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Algeria ... 6.00 Dn. Iran ... 115 Rials Oman ... 1.000 Rials
Austria ... 22 S. Israel ... 1/65 3.00 Portugal ... 160 Esc.
Bahrain ... 0.800 Dn Italy ... 2,000 Lire Qatar ... 8.00 Rials
Belgium ... 50 B.Fr. Jordan ... 750 Fils Rep. of Ireland .80 P
Cyprus ... C.£ 0.50 Kenya ... Shs. 35 Saudi Arabia .7.00 R.
Denmark 11.00 D.Kr. Kuwait ... 500 Fils Spain ... 150 Ptas.
Egypt ... E.P 2.500 Libya ... 1.Din. 0.40 Sweden ... 8.00 S.Kr.
Finland ... 8.50 F.M. Luxembourg 50 L.Fr. Switzerland 2.50 S.Fr.
France ... 7.50 F. Madeira ... 165 Esc. Tunisia ... 1.000 Din.
Germany ... 2.70 D.M. Morocco ... 10.00 Dh. Turkey ... T.L. 3,200.00
Great Britain ... £0.65 Netherlands .3.00 Fl. U.A.E. ... 8.00 Dirh.
Greece ... 150 Dr. Norway ... 9.00 N.Kr. U.S. Mil. (Eur.) $0.85
Nigeria ... 8.00 Naira Yugoslavia 5,850 D

Philippine Rebels: View From Within

Captured Computer Disks Reveal Effectiveness of Aquino Measures

By Seth Mydans
New York Times Service

MANILA — When the founder of the Communist New People's Army, Bernabe Buscayno, began talking a few years ago about shifting to a peaceful political struggle, he set off a furious debate within the top echelons of the party that still has not been resolved.

But it was when he left his wife and began seeing another woman that his comrades began to consider serious disciplinary action, according to internal party documents.

"He has admitted his mistake and his comrades have given him advice," according to a transcript of a discussion by a disciplinary commission. "But rumors about him continue. We need to speak to him and clarify things immediately."

The transcript is one of many glimpses into the workings of the Philippine Communist insurgency that are contained in captured documents now under study by the military.

The documents, taken from 97 computer disks seized in a raid on a Manila safe house in March, portray a struggle to maintain political momentum and military discipline in the face of a popular democratic government and what is shown to be a sometimes surprisingly effective Philippine military.

The insights provided by the documents include:

- There is widespread Communist infiltration of various sectors of society, including the church, the press and local government.
- The insurgents have a complex financial structure that includes bank accounts and stock holdings, as well as political operatives, around the world.
- There have been lapses in discipline and bravery among some guerrilla units.
- Middle-class support for the insurgency and for student militancy has declined since President Corazon C. Aquino came to power in February 1986.

At one of the meetings, there was debate at length over the killings in October 1987 of two American servicemen and one American civilian outside Clark Air Base, an event that marked a departure for the 20-year-old insurgency.

The killings appeared to have taken place without top-level clearance because the party officials responsible were not available for consultation.

A participant in the discussion suggested that instead of killing American servicemen, it might be more fruitful to conduct political propaganda work among them.

A colonel who has studied the Communists' printouts said: "They are very fond of analysis and counteranalysis, just like the Catholic Church. At every meeting, it's, 'What's the reason for this success?

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Kiosk

Ex-Belgian Leader Missing

BRUSSELS (AP) — The former prime minister of Belgium, Paul Vanden Boeynants, was reported missing on Sunday, and an anonymous caller to the Belgian radio said the Christian Democrat had been kidnapped by a group calling itself the Socialist Revolutionary Brigade.

Justice Minister Melchior Wathelet confirmed Mr. Vanden Boeynants's disappearance but said he had never heard of the group. Officials said Mr. Vanden Boeynants arrived home by car about 6 P.M. but never entered his residence.

MONDAY Q&A

Reuters

The South African foreign minister, R.F. Botha, said that South Africa's image was improving among leaders of black states. Page 2.

General News
The outgoing head of SDI said the Bush administration would push the anti-missile defense program. Page 2.
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Business/Finance
Plessey said it would seek GEC's half of a joint venture between the two as a defensive move. Page 7.

Agence France-Presse

Policemen in Prague, confronting protesters during the commemoration of the death by self-immolation of Jan Palach on Jan. 16, 1969.

Police Crush Rally Honoring 1969 Prague Protest

The Associated Press

PRAGUE — Riot policemen used batons, dogs and water cannon Sunday to crush a rally commemorating the death 20 years ago of a student who set himself afire to protest the Soviet-led intervention in Czechoslovakia.

At least one person was badly injured at the rally, in Wenceslas Square, and several others were beaten by policemen. Plainclothesmen and riot policemen made at least a dozen arrests.

Upward of 5,000 people, some chanting demands for freedom and the release of political prisoners, took part in several rallies around the city.

The state news agency CTK, denouncing the rallies as "thwarted provocation," said that 91 people had been detained.

The police had been guarding Wenceslas Square since early Saturday in an attempt to prevent people from attending the rally for Jan Palach, who set himself aflame in the square Jan. 16, 1969 and died at the age of 20.

Soviet-led Warsaw Pact troops entered Czechoslovakia in August 1968 to crush the "Prague Spring" reforms.

On Sunday, police officers and militiamen in the square kept people moving for at least an hour before the rally was scheduled to begin.

A crowd of 800 to 1,000 moved toward the center of the square at about 1:45 P.M., shouting "Freedom! Freedom!" They sang the Czechoslovak national anthem.

Riot policemen carrying batons moved in quickly from side streets, swinging and pushing the crowd back. Two persons trying to help an elderly woman who fell in the melee were beaten by policemen.

Demonstrators surrounded some policemen, yelling for an ambulance for someone they said had been badly injured.

At the bottom of the square, about 1,000 people were kept behind metal barricades guarded by policemen.

About 10 minutes later, three water cannon were activated, pushing people down side streets. Policemen with dogs and batons had the top of the square cleared within about 20 minutes.

A police van circled the area, announcing, "This is an unlawful gathering."

Communist authorities said Jan. 6 that the rally, intended by dissidents to be a brief commemorative act, could not be held. But the Charter 77 human rights movement and four other groups said it would go ahead.

A Western diplomat said Sunday that he saw such leading Charter 77 signatories as Vaclav Havel, Jiri Dienstbier and Vlasta Khramastova at the top of the square.

Similar rallies in August and October drew thousands of people, who also were dispersed by riot policemen. Mr. Havel, Mr. Dienstbier and dozens of other prominent dissidents were detained in advance of those rallies.

A number of house searches were conducted during the week in advance of the rally Sunday, but no arrests were reported.

At least three anonymous letters were received in Prague during the week from the "Committee for Collective Suicide" threatening to emulate Mr. Palach's self-immolation.

Mr. Palach's body was secretively exhumed in 1973 from Olsany Cemetery in Prague and reburied in his home village. But on Sunday, dozens of people stopped at the grave site in Prague and left flowers or stuck candles into the soil.

35 Nations Sign Rights Accord; Security Talks Set for March

By Robert J. McCartney
Washington Post Service

VIENNA — Thirty-five nations pledged Sunday to strengthen human rights safeguards, improve East-West trade and hold new security talks in March in the most ambitious accord in the 13-year history of the Conference on Security and Cooperation in Europe.

Delegates of the 16 members of the North Atlantic Treaty Organization, seven Warsaw Pact states and 12 neutral and nonaligned European countries approved the concluding document of the conference's review talks.

The Vienna conference, which opened in November 1986, will end formally with a foreign ministers' meeting from Tuesday to Thursday.

For the first time since the so-called Helsinki process began with the 1975 Final Act, a formal conference mechanism was approved with which countries may complain to others about human rights abuses.

The Vienna concluding document also adds obligations to respect religious freedoms and rights of minorities, prisoners and travelers.

The Vienna conference is the third follow-up conference to monitor compliance with the Helsinki act, which ratified the postwar boundaries of Europe and included commitments on national security, human rights and economic cooperation in the 35 signatory nations.

The concluding document also called for better conditions for East-West joint business ventures and barter deals and for governments to release improved economic statistics.

Four conference meetings on human rights, and others on economic, environmental and other affairs were scheduled for the next three years.

Sunday's action was made possible by the agreement Saturday between members of both NATO and the Warsaw Pact to launch a major set of negotiations this year on reducing conventional forces in Europe.

The new negotiations on Conventional Armed Forces in Europe will take place in the framework of the Helsinki process but will be autonomous from it.

They will replace the 15-year-old East-West talks in Vienna on Mutual and Balanced Force Reduction, which are to be formally closed in the coming weeks.

The Conventional Armed Forces in Europe negotiations are tentatively scheduled to begin in Vienna March 9, Western and East bloc diplomats said.

Sunday's document also provided for the opening in Vienna, probably on March 6, of a meeting on East-West security issues and confidence-building measures.

The only partial dissenter Sunday was Romania, which technically approved the document but claimed the right to ignore some human rights provisions.

Romania will not feel bound to implement "those provisions to which Romania does not agree or which it considers inadequate," an official statement said.

Canada issued a statement on behalf of the West emphasizing that all provisions were binding for all the countries that consented Sunday.

The Romanian ambassador was

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Turks, and Ozal, Feeling the Squeeze of Inflation

By Clyde Haberman
New York Times Service

ISTANBUL — As 1988 drew to a close, Prime Minister Turgut Ozal of Turkey received an unusual and unwelcome package in the mail. Five men from the western city of Denizli had sent him the belts to their trousers.

The belts were of no use any more, the men said, because they could not be tightened any further.

At first the five were rounded up and questioned by the police, but then released because they had not committed a crime. But they had vividly expressed the frustration that Turks are feeling as rampant inflation — officially put at 75 percent last year — hammers the economy and threatens political stability.

Bread prices shot up a month ago by 30 percent. Three days before the new year began, gasoline prices were raised by 20 percent, the seventh increase of 1988. The cost of mailing those belts from Denizli in December was double what it would have been last summer.

These days, a Turkish businessman who needs to borrow money is staring at an interest rate of 85 percent. Turkey's currency, the lira, has lost more than 80 percent of its value against the dollar over the last year, making it that much harder to import needed industrial equipment and other goods.

For most of his more than five years in office, Mr. Ozal has had two economic priorities — growth and more growth. But now his aides concede that they must slash government spending, restrain business expansion and otherwise rein in the economy if they hope to control inflation that came close at times last year to triple-digit levels.

Inflation, by far the No. 1 concern for most Turks, is fast eroding the political strength of Mr. Ozal, a one-time economic technocrat who has failed repeatedly to make good on promises to hold prices down. His domestic problems underline the broader challenges that lie ahead for Turkey as it seeks membership in the European Community and finds European nations reacting with a mixture of caution and dread.

Ankara's relations with the United States have been testy as well, especially because of Turkey's conviction that it is being shortchanged on U.S. aid compared with Greece.

Resentments on this score overshadow the fact that in the 1988 and 1989 fiscal years, the Turks received $92 million in economic assistance, while the Greeks got nothing. Moreover, U.S. military

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Tass Apologizes for Quake Report

The Associated Press

MOSCOW — The official press agency Tass apologized Sunday for mistakenly reporting that six Armenians had been saved after spending 35 days trapped under earthquake rubble.

"We were the first to report this, and today we want to offer our apologies to our readers," wrote two Tass correspondents, Eduard Shakhnazaryan and Akop Shakkbazyan.

"A painstaking search conducted over the past days did not confirm the story which we would like to believe so much," they said. Such a public apology from Tass was highly unusual.

The Communist Party daily Pravda wrote: "Readers may ask the question, why did Tass correspondents rush to report the 'Leninakan miracle,' and many newspapers including Pravda that believed them to print this dispatch? Probably because we all believe in good news. We want the number of people saved to be bigger."

On Thursday, Tass quoted Aikaz Akopyan, 50, as saying that he and five other persons survived for five weeks after the Dec. 7 earthquake under the rubble of a nine-story apartment building in Leninakan by eating food stored in the cellar.

Mr. Akopyan's sister, Julietta, indicated Saturday that his story was a hoax to get him into a good hospital, Tass said. He was reported to be ill with pneumonia when admitted, but Tass said that a specialist in internal medicine believed that Mr. Akopyan had suffered chronic lung and heart deficiencies for several years.

That 'L' Word: Toyota's Big Drive Turns Bumpy

By Patrick L. Smith
International Herald Tribune

TOKYO — When John French let his imagination wander at a meeting of colleagues three years ago, he probably had little idea that the scratch pad and No. 2 pencil sitting in front of him would some day make corporate history.

Mr. French, project manager for a top-of-the-line Toyota then on the drawing boards, was part of a team assembled in Torrance, California, to select a name from a list that had been whittled from 600 to six. Amid the discussions, he wrote these letters: L, E, X, U, S.

By the most conservative estimates, the word is now worth a minimum of $12 million. Lexus now describes not only the new car to be marketed by Toyota Motor Sales U.S.A. Inc., but also the luxury-car division the Torrance-based company set up to distribute it.

The tale has all the ingredients of the classic business anecdote: Hard work, inspiration and a dash of serendipity. As these things go, it should have ended in universal name recognition and blazing success in the showrooms.

Instead, Mr. French's choice has landed Toyota Motor Sales and its parent in Japan in one of the most embarrassing and potentially costly legal disputes ever visited upon the Japanese auto industry.

Next month, a panel of judges is to decide whether Toyota can unleash its verbal creation on the U.S. car market this September or whether it conflicts too directly with Lexis, a legal data-base marketed by Mead Corp., an information concern headquartered in Dayton, Ohio.

On Jan. 2, a New York judge stayed an earlier decision against Toyota, permitting the company restricted use of the name at U.S. auto shows until the end of this month.

"We like the name and we want to keep it, but we're in a delicate situation right now," a senior Toyota official in Tokyo said the other day. "We were confident, but now we don't know what kind of decision will be made."

For Japan's No. 1 auto manufacturer, the crisis could hardly have come at a worse moment. Although the Lexus project was conceived in 1984, its development marks a turning point for Toyota, the timing of which is of key importance to its overseas marketing effort.

Faced with an appreciating yen and limited room for volume growth, the Japanese industry has been scrambling to introduce higher value-added models in the United States, where the Lexus line is to

See LEXUS, Page 9

Barbara Bush Emerges in Self-Deprecating Style

Paul Conklin/Camera Press

Barbara Bush

By Bernard Weinraub
New York Times Service

WASHINGTON — With a laugh, Barbara Bush acknowledges that she now views herself as a role model for many American women.

"My mail tells me a lot of fat, white-haired, wrinkled ladies are tickled pink," she said.

As Mrs. Bush, 63, embarks on the most public adventure of her life and prepares to move into the White House, she makes it plain that the new first lady will offer a striking contrast to the previous one.

Women around the nation have told Mrs. Bush that they identify with, and even look like, her, in contrast to the diminutive, designer-sheathed Nancy Reagan.

"I think it makes them feel better about themselves," she said, referring to her own matronly figure and no-frills style.

"I mean, look at me!" Mrs. Bush said during an interview at the vice president's residence.

After eight years in the shadow of Mrs. Reagan's glitz, Mrs. Bush is moving to 1600 Pennsylvania Avenue on Friday. She is likely to be a central figure in her husband's White House, as formidable and powerful as Mrs. Reagan but with an entirely different style, personality and commitment.

If Mrs. Reagan used her influence to call on friends and trusted White House aides to put pressure on her husband to act, Mrs. Bush said she needed no such intermediaries.

"I don't have to talk to his staff," she said with a tight smile. "I'll tell George."

Mrs. Reagan was chided for lavish decorating tastes and borrowing designer clothes; Mrs. Bush, on the other hand, says she does not "have any great plans" for the White House, is "in heaven" that there are three washers and driers in the White House and, essentially, cares very little about expensive outfits.

Mrs. Reagan's children visited the White House infrequently and strains in the first family became public. In contrast, Mrs. Bush speaks to her five grown children every day, plans to have her 10 grandchildren running through the White House halls as often as possible and hopes to welcome swarms of relatives and family friends.

At least 28 members of the Bush family will cram into the living quarters of the White House for the inaugural festivities.

"We get enormous strength from our family," she said. "Not just our children and grandchildren, but our brothers and sisters. It's always been like that. And more so now. Once you're in a position where you're really isolated from people, you count more heavily on your children and your closest friends."

The Bush children are George, 42, a former Texas oilman who may enter Texas politics; Jeb, 35, former secretary of commerce of Florida; Neil, 33, a Denver oil executive; Marvin, 31, a Washington stockbroker, and Dorothy LeBlond, 29, a Maine businesswoman. All the children campaigned actively for their father.

A sixth child, Robin, died of leukemia more than three decades ago at age 4, devastating Mrs. Bush.

Friends recall that her hair turned white virtually overnight.

"There's a depth there, an empathy that only a person who has had that kind of

See BARBARA, Page 6

Reuters

110 Die in Bangladesh Train Crash

A woman whose son was killed leaving the crash scene Sunday after a mail train and an express train on its way to a religious festival collided in Bangladesh. At least 1,000 people were injured. The crash may have occurred because operators did not know how to run a new signal system.

South Africa's Foreign Minister Foresees Change

Most delegates from African nations and from countries professing nonalignment walked out when the South African foreign minister, R.F. Botha, addressed an international conference in Paris last week. But Mr. Botha, talking with Joseph Fitchett of the International Herald Tribune, said that privately among African leaders the image of South Africa was improving.

Q. Were you surprised when delegates boycotted your speech?

A. I regretted it because I have visited with the leaders of many of those countries, many more of them than you think, often in my own country. In the last year or two, more and more African leaders decided that they needed to obtain firsthand knowledge of South Africa. What they saw was totally different from the image they received in the media. In my office, they all expressed astonishment at what they saw as they flew over our housing developments in helicopters and also saw the positions black persons occupy in my country. They saw the lie that has been told about my country. It does not mean they approve of everything, but they are so overwhelmed by the reality that they carry away a positive message. We must move toward a new era where my African brothers realize they cannot walk out of their problems.

•

Q. Are you suggesting that a political change is occurring in attitudes toward South Africa?

A. The agreement on Namibia was a historic step forward, eliminating what our African friends saw, although we did not agree, as the last colonial situation in Africa. Very important African states also wanted to see the Cubans withdraw. So this contributed to an important psychological change.

Q. Do you expect policy changes from a Bush administration?

A. Mr. Bush realizes that he cannot advance U.S. interests by withdrawing from problems anywhere. It was a tremendous

MONDAY Q&A

tribute to U.S. influence that we achieved the agreement over Namibia and Angola. He has also made it clear that he opposes sanctions. That is welcomed by the vast majority of South Africans irrespective of color because they have clearly seen that sanctions make more people lose their jobs. Sanctions are not a peaceful alternative, it's a form of concealed violence, breeding unemployment and more unrest.

It is our understanding that U.S. assistance will be pursued to UNITA and Jonas Savimbi until all parties in Angola can participate in that country's political life.

•

Q. Recently, you met Soviet officials publicly for the first time. Will relations continue improving?

A. We have only taken the very first steps to start talking to one another and exchanging thoughts. Ready as the Soviet leaders are to withdraw from certain conflicts, a superpower will not allow itself be seen to be running away from any of its commitments. But we should work on possible mutually beneficial joint arrangements in the technical or economic or trade fields.

Q. You do foresee any difficulties organizing elections in Namibia?

A. There will be some practical problems because Namibia is a territory bigger than France with only a million inhabitants, but luckily, thanks to South African aid, it has modern infrastructure. I understand that the permanent members of the Security Council want a smaller UN supervision force, and we also think that in the present cooperative atmosphere such a large force is unnecessary. The money could rather be put into a development fund for Namibia once it achieves independence. This cushion might help it avoid some of the economic difficulties suffered by other African states.

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Q. Are fresh contacts in view with the European Community?

A. I have heard that Mrs. Thatcher is planning to visit southern Africa, but I'm not aware whether she also intends to visit South Africa.

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Q. Is the release of Nelson Mandela a condition for improvement in your relations with Britain and other European countries?

A. The position of all prisoners is being reviewed all the time by my government, through the appropriate boards. But the risk must be weighed of more violence being caused by his release, and who would be responsible for that.

•

Q. Now that Japan is buying South African companies sold by U.S. owners and Japan has become your biggest trading partner—

A. That is not correct. It is not the largest in volume. That impression was created by changes in the currency rates, and critics used it for political purposes. Pressure was increased on Japan to cut down on trade. So we have certain problems in relations with Japan.

•

Q. Will the Namibia accord improve the chances of talks with the African National Congress?

A. Virtually all the media have missed the important point in the case of Namibia that it was categorically accepted that only parties that abandoned violence were allowed to participate in the constitutional process. The only principle on which my government really stands irrevocably firm is that we are ready to negotiate with any party a new constitutional deal for South Africa. We only ask that all the participants abandon violence.

That principle received general world support for Namibia, but not yet for South Africa. I hope it will. A Soviet official told me that his government had studied world conflicts in the last few decades and concluded that in not a single instance did violence lead to an improvement in the situation.

U.S. Listing Of the ANC As Terrorist Stirs Dispute

By Robert Pear
New York Times Service

WASHINGTON — A Pentagon report listing an anti-apartheid group, the African National Congress, as a terrorist organization has touched off a furor in South Africa and prompted a repudiation of the characterization from the State Department.

The report, issued last Tuesday with a preface by President-elect George Bush, gives information about the history and operations of 52 organizations around the world described as "the more notorious terrorist groups."

Last week, the State Department spokesman, Charles E. Redman, said, "The United States government has not determined that the ANC is a terrorist organization."

He said the United States endorsed some of the group's political objectives, "such as ending apartheid and establishing a nonracial system of government in South Africa."

But Mr. Redman added: "We strongly differ with the ANC on some of the methods they have used to pursue these objectives, including the use of violence. Both publicly and in private contacts with the ANC, we have repeatedly condemned tactics such as the intentional placing of bombs in public places which results in civilian casualties."

South African newspapers and the state-controlled television service portrayed the Defense Department report as a major statement of U.S. policy toward the African National Congress, which is the main guerrilla force battling minority rule in South Africa.

Foreign Minister R.F. Botha of South Africa said he could not understand State Department reservations about the report.

It was not immediately clear how the Pentagon came to issue a report that diverged from the State Department position, but it seemed to be a result, in part, of bureaucratic confusion. Nevertheless, a State Department official said, "We did clear and approve" the publication.

Mr. Redman said the report was "an information document" and was "not meant to be a policy publication." A Pentagon spokesman, Lieutenant Commander James M. Kudla, said the Defense Department "stands by the report."

WORLD BRIEFS

Life Sentences for Renault Slaying

PARIS (Reuters) — Four leaders of the French leftist group Direct Action have been sentenced to life in prison for the 1986 assassination of Georges Besse, chairman of the auto manufacturer Renault.

A seven-judge panel, specially convened without a jury to handle terrorism cases, found Nathalie Menigon, 31, and Joelle Aubron, 29, guilty on Saturday of shooting Mr. Besse outside his Paris residence. Jean-Marc Rouillan, 36, and Georges Cipriani, 38, were convicted as accomplices, which carries the same penalty under French law.

The four are also to face charges for the murder in 1985 of General René Audran, a Defense Ministry official.

Vietnamese Envoy Arrives in Beijing

BEIJING (WP) — A high-ranking Vietnamese envoy quietly arrived here over the weekend to prepare for the first talks between Vietnam and China since 1979. The envoy, believed to be Deputy Foreign Minister Dinh Nho Lien, was met by Chinese officials and Vietnamese diplomats as he came off a plane from Bangkok. Officials of both sides refused to comment on the arrival.

The Soviet Union, which is now improving its relations with China, is reported to have urged the Chinese to open talks with the Vietnamese. China, which provides arms to Cambodian resistance forces fighting Vietnamese troops in Cambodia, previously said it would not begin talks unless Vietnam moved to end its 10-year-long occupation.

The talks are expected to deal first with a possible settlement of the conflict in Cambodia. As the chief supporter of the Khmer Rouge guerrillas in Cambodia, China is crucial to any settlement of the conflict.

North Korea Angered on Hirohito

TOKYO (AP) — North Korea, describing Emperor Hirohito as a war criminal and "a sworn enemy of the Korean people," sharply criticized Prime Minister Noboru Takeshita of Japan on Sunday for eulogizing the former emperor.

The official Korean Central News Agency called Mr. Takeshita's comments "an intolerable challenge and insult" to Koreans and other Asians who were victims of Japanese militarism before and during World War II. The agency accused Mr. Takeshita of trying to portray the former emperor as "an apostle of peace" in order to justify continuing Japanese militarism.

Hirohito, 87, died Jan. 7 after a 62-year reign that saw Japan's colonial rule over Korea and military incursions into much of Asia before the Japanese defeat in 1945. In remarks after Hirohito's death, Mr. Takeshita said the emperor had "resolutely brought to an end the war that had broken out in spite of his wishes."

Vietnam Helped Refugees to Leave

BANGKOK (AP) — Nhan Dan, Vietnam's official Communist Party newspaper, has acknowledged that the state organized the large departures of Vietnamese who left by boat in 1978 and 1979. The admission came in the account of the trial of officials who allegedly took advantage of the program for personal profit.

Seven defendants were tried in December in Dong Nai Province in the south and got jail terms ranging from five years to 20 years, the newspaper reported in its Dec. 25 issue, which reached Bangkok during the weekend.

Belgium Criticizes Action by Zaire

BRUSSELS (Reuters) — Prime Minister Wilfried Martens of Belgium has condemned Zaire's renunciation of friendship and cooperation treaties between the two countries and said Belgium would finance no new development projects in its former colony.

President Mobutu Sese Seko of Zaire said Friday that the country would cancel the accords and halt payments on its $1.2 billion debt to Belgium. The feud began late last year, when the Belgian press accused Mr. Mobutu of corruption and of leading a lavish way of life, including assertions that he had kept some aid money for himself.

Mr. Martens also announced that Belgium would take legal action against Zaire for violating a bilateral air accord after it told the Belgian state-owned airline Sabena to halve the number of weekly flights from Brussels to Kinshasa.

For the Record

Uganda will step up pressure for the extradition of its former dictator, Idi Amin, from neighboring Zaire, officials said Sunday. *(Reuters)*

An unemployed musician was arrested in Boca Raton, Florida, during the weekend for threatening the life of President-elect George Bush, the Secret Service said. Mr. Bush spent the weekend fishing at Islamorada in the Florida Keys. The man was identified as George Hicks, 37, but the Secret Service did not say how he allegedly threatened Mr. Bush *(Reuters)*

Abrahamson Says Bush Will Push SDI Strongly

By Joseph Fitchett
International Herald Tribune

PARIS — Lieutenant General James A. Abrahamson, soon to retire as head of the U.S. effort to develop anti-missile defenses, believes that a "robust" research program would require the United States to break with the Anti-Ballistic Missile Treaty in its so-called narrow interpretation.

General Abrahamson, in an interview Friday with editors at the *International Herald Tribune* in Paris, predicted that the Strategic Defense Initiative would be pursued strongly by the Bush administration because it provided U.S. leverage in getting Soviet concessions in disarmament negotiations.

SDI research would produce weapons "within the next couple of years" capable of intercepting short-range ballistic missiles of the kind that are entering the arsenals of many developing countries, the air force general said.

But he declined to speculate about whether the United States would opt for a much reduced defensive system to protect itself against an attack by a small country.

Acknowledging his "disappointment" by the small share that European companies have won in the overall volume of SDI contracts, he said that he expected the role of companies in Western Europe, Israel and Japan to expand as the U.S. program moved beyond research to developing equipment.

The latest research contract, he said, had gone to a Japanese company to study possible SDI systems to protect Allied nations in the Pacific.

Many European officials have been expecting a slowdown in SDI activities during the Bush administration because the multibillion-dollar program seems a likely place to find savings that would cut military spending.

General Abrahamson, 55, the first director of the Strategic Defense Initiative Organization, briefed Allied governments last week before retiring from military duty. He will be succeeded on Feb. 1 by Lieutenant General George L. Monahan Jr., 54, of the air force, who headed the U.S. program for coproducing the F-16 fighter with European allies from 1975 to 1978.

Most Allied governments, while reassured to see U.S. research into advanced technologies for intercepting Soviet missiles, fear that any U.S. breach of the Anti-Ballistic Missiles Treaty would jeopardize prospects for a treaty emerging from the Strategic Arms Reduction Talks to cut in half the long-range missile arsenals of the United States and the Soviet Union.

But General Abrahamson's comments indicated that a political battle might be unavoidable over a reinterpretation of the ABM Treaty, signed in 1972 and regarded as the cornerstone of East-West understanding on arms control.

"There will be a time when you must move beyond the treaty as we are adhering to it today," he said, explaining that this would be necessary to prove that SDI components could function as a system. He indicated that this issue would crystallize in the mid-1990s.

The Reagan administration has so far agreed to have the SDI tests conform to the "narrow interpretation" of the ABM Treaty supported by a congressional majority and demanded by the Soviet Union.

But General Abrahamson said that "somewhere in the 1994 time frame" it would be necessary to test large space-based systems that would only be permitted under the "broad interpretation" advocated by the Reagan administration. A clash with Congress could come sooner because the budget for these tests would be debated in 1992.

In the Geneva negotiations on cuts in intercontinental missiles, Soviet negotiators have insisted on obtaining a U.S. reaffirmation of the ABM Treaty, in the narrow interpretation.

A possible compromise would involve deploying only a small, land-based missile-defense system for protection against an accidental firing of a single enemy missile or an attack by a small nation.

The so-called ALPS, for "accidental launch protection system," is advocated by influential congressional leaders and apparently endorsed by some members of the incoming Bush administration.

ALPS would not violate the ABM Treaty, and would cost less than $4 billion and could keep open the U.S. option of research into more sophisticated systems.

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Soviet Scientists Reveal New Orbiting Reactor

By William J. Broad
New York Times Service

NEW YORK — Soviet scientists have disclosed that they have put into space a new, advanced class of nuclear reactor that is the most efficient, long-lived and powerful ever to orbit the Earth.

In an example of the commercial spirit now sweeping the Soviet space program, the scientists said the Soviet Union would sell the new space reactor to the West. This type of work was formerly shrouded in secrecy.

Such nuclear reactors are a compact energy source that can generate much more electricity than the solar cells typically used to provide power to satellites. The new reactors can energize electrical systems on spacecraft and power engines for space propulsion.

Although the new Soviet openness won praise from U.S. experts, some who were not at the conference last week in Albuquerque, New Mexico, where the disclosure was made, said the new orbiting reactors raised concern about threats to national security and potentially serious disruptions of important space science projects.

The United States has no satellites with working reactors in space but does have plans for them.

The Soviet team of six top scientists disclosed that there had been two successful flight tests of the advanced reactors in the past two years. A Soviet reactor of a more crude design has been launched into space for about two decades.

The Soviet scientists described the new reactor, which they termed experimental and not linked to any particular mission, as important for achieving such potential goals as nuclear-powered engines to speed a manned expedition to Mars.

But U.S. experts said the reactors could also pave the way for a new type of spy satellite whose high orbit would put it out of reach of many U.S. anti-satellite weapons.

The limited power of the older type of Soviet spacecraft reactor means that their spy radars can operate only over limited distances. But the new reactors are strong enough to significantly increase radar intensity, allowing a spacecraft to fly higher.

Other experts said the new reactors helped explain the rise in false readings among some types of Western sensors and telescopes in space, which are being bombarded by radiation from the reactors.

Disclosure of that problem, which had been attributed to previously known Soviet space reactors, recently caused an uproar among U.S. astronomers and astrophysicists.

More generally, the disclosure of new space reactors provoked criticism from those who oppose such devices as inherently dangerous.

Soviet reactors in space have provoked controversy ever since radioactive debris from one hit Canada a decade ago.

Such reactors power low-flying radar satellites that spy on the movements of Western warships. Starting two decades ago, the Soviet Union launched 33 of these spy satellites into orbits about 150 miles (245 kilometers) above the earth, where they worked for a few months, at best, before their reactors were turned off.

U.S. experts at the Albuquerque conference said the reactors on such spacecraft generated anywhere from 1,000 to a few thousand watts of electricity.

By comparison, the solar panels on many satellites generate less than 1,000 watts of electricity, and the huge solar arrays of the Mir space station, continuously manned by Soviet astronauts, generate 11,500 watts.

In the 1960s, the United States launched an experimental reactor into space, but it was quickly shut down after a failure.

The spacecraft reactor now being developed by the United States is scheduled to be completed in the mid-1990s and to generate from 10,000 to 100,000 watts of electricity. Commercial reactors on Earth usually produce many millions of watts of electricity.

The Soviet team of reactor scientists was the first ever to attend an annual conference on space nuclear power. The conference last week was sponsored by the University of New Mexico.

A U.S. official at the conference said the Soviet delegation had been privately "hustling" to sell space reactors to the West and was apparently searching for a U.S. agent to act as a middleman.

When he addressed the conference, one of the Soviet scientists, Georgi M. Griaznov, surprised the audience by saying with a grin, "Even today, we offered to sell you some of our products."

The six-man Soviet delegation said the new orbiting reactors were of a design that had special devices in the reactor's core to produce electricity.

This advanced approach contrasts with the usual method of using nuclear heat to produce electricity, the standard practice on older Soviet space reactors.

Muscovites Draft a 'Favorite Son'

They Back Yeltsin as Candidate for National Congress

By Bill Keller
New York Times Service

MOSCOW — Boris N. Yeltsin, the maverick Communist who has won a huge following by waging political war within the Soviet leadership, has offered to quit his high-ranking job in the Construction Ministry to accept a popular draft as candidate for a new National Congress of Deputies.

He was nominated by an ecstatic crowd of voters in the Gagarin region of Moscow. They left no doubt that they viewed Mr. Yeltsin's candidacy as more than the annointing of a public hero: it is a repudiation of the established order.

In a pre-election meeting on Saturday that often boiled over with angry discontent, the voters rejected the local machine candidate, shouted down other challengers, and rebuffed pleas to give the voters of their region a choice of alternative candidates.

Mr. Yeltsin, the former Moscow party leader, has presented himself as the most ardent champion of the changes proposed by Mikhail S. Gorbachev.

But Mr. Gorbachev, evidently convinced that his impatient protégé was doing more harm than good, has sided with the critics. Mr. Yeltsin was removed from the ruling Politburo last year.

The nomination on Saturday may be the beginning of a political comeback for him.

In the new legislative body, Mr. Yeltsin would be expected to play the role of a gadfly who would try to goad the Soviet leader into more rapid change. Mr. Gorbachev is expected to be president of the new body.

Mr. Yeltsin's candidacy promises to be a rare flash of popular revolt in a new election process that has so far generated little public enthusiasm.

His candidacy must still cross one hurdle, approval of the full Moscow Election District No. 7, but Mr. Yeltsin's popularity in Moscow makes this likely. The balloting for the new legislative body is scheduled for March 26.

Mr. Yeltsin was spurned by the Communist Party last week when it picked candidates to fill its 100 reserved seats in the new governing body.

On Saturday, he sent an aide to tell the crowd that if nominated he would step down from his official post to run.

Under the new election law, officials who hold the rank of minister, as Mr. Yeltsin does, can only be elected to the new legislature as part of the party's slate.

Throughout the meeting, there were scattered protests from participants who contended that the behavior of the impassioned crowd was hardly more democratic than the old system, where voters generally accepted the leaders hand-picked by the party.

"We're all for Yeltsin, but I'm ashamed here," said one woman, a lawyer, as the crowd heckled each speaker who tried to speak up for an alternate candidate.

But the voters seemed to revel in the chance to embarrass the Communist Party by embracing a man of such impressive anti-establishment credentials.

Mr. Yeltsin became a popular favorite as the Moscow party leader by riding the buses, upbraiding inefficient shop clerks, railing against bureaucrats and calling on party leaders to forfeit their perks and privileges.

Fourteen months ago, he resigned from his Moscow post, asserting that his more conservative rival in the party hierarchy, Yegor K. Ligachev, was deliberately sabotaging his attempts to improve life in Moscow.

After the showdown became public, Mr. Yeltsin was demoted from his position as a nonvoting member of the Politburo, but given a job in the Construction Ministry with minister's rank.

Kohl Criticized on Libya Plant

By Serge Schmemann
New York Times Service

BONN — Chancellor Helmut Kohl came under strong attack from the political opposition and the press during the weekend over his government's disclosure that it had known since October of potential West German involvement in the construction of a suspect Libyan chemical factory.

"Against this background his behavior in this matter is downright outrageous," said the leader of the opposition Social Democratic Party, Hans-Jochen Vogel.

The Social Democrats demanded a parliamentary investigation. They were joined by Mr. Kohl's coalition partners, the Free Democrats, headed by Foreign Minister Hans-Dietrich Genscher.

A government spokesman, Friedhelm Ost, denied opposition charges of a cover-up. He said the government had taken all the indications "very seriously" from the beginning but had kept the information secret to avoid tipping off the companies under investigation.

Mr. Ost also repeated what has become something of a refrain in the government's defense of its role: none of what the government learned from its own intelligence service or from the United States "could be used in court."

But after indignant disavowals of knowledge of West German involvement in building the plant, the government's belated admission that it was aware has brought furious denunciations from the press.

The United States says the Libyan factory was designed to produce chemical weapons.

"The 'Libyan Connection' is a scandal in itself," wrote the Süddeutsche Zeitung of Munich, "but out of this grows another scandal, the incredible reluctance of the chancellor and his office to give special attention to an affair that compromised Germany."

The Frankfurter Rundschau noted that Germany had a terrible history with poison gases, first on the battlefields of World War I and then in the Nazi death camps.

Now, the paper said, West Germans stand accused of giving dictators access to chemical weapons.

■ Iraqi Denies Involvement

An Iraqi businessman was quoted Sunday as saying that he helped build the complex in Libya but denying that he was involved in constructing a block that Washington says is a chemical warfare plant, Reuters reported.

Commenting for the first time on the allegations, Ihsan Barbouti, a businessman based in London, told The Observer newspaper that he helped to build foundries and engineering workshops at the Rabta complex south of Tripoli.

But Mr. Barbouti, 61, said he had not been involved in constructing a block that Washington describes as a chemical weapons plant.

"I don't think they could have built a chemical weapons factory without my knowledge," he said.

Mr. Barbouti, who moved to Britain in 1978 from the United Arab Emirates, said he had become involved in the project because he had spent nearly all his money.

"I left for Libya on March 13, 1984," he said. "I remember the day because it changed my life. Hitherto, I had made pennies. Now I made millions."

Mr. Barbouti said the Libyans had told him that the Rabta complex was meant as a training ground for young Libyans.

West German and U.S. press reports have said the Ihsan Barbouti International engineering company, based in Frankfurt, along with another West German company, Imhausen-Chemie GmbH, was involved in building the plant.

Valentino: Couture From Rome to Paris

International Herald Tribune

PARIS — In what fashion professionals see as the fall of Rome, Valentino, king of Italian couture, is to bring his high-fashion show to Paris on Jan. 26. It will be at the Ecole des Beaux Arts and will close the Paris couture week.

"To show in Paris is a great joy for me," Valentino said from Rome on Saturday. "I have been showing my ready-to-wear there for 15 years. But couture is my métier, and I learned it in Paris."

Valentino Garavani, 56, worked in France for Guy Laroche before setting up in Rome in 1959. His internationally renowned clients include Jacqueline Onassis, Sophia Loren, Anne Getty and Marie-Hélène de Rothschild. His global fashion empire, built up over 30 years, has an annual turnover of $950 million.

Valentino's Alta Moda show, part of this week's schedule of the Camera Nazionale della Moda Italiana, will be held in Rome on Thursday but will be considered a rehearsal for Paris.

"Fewer professionals are coming to Rome and even private clients find it difficult to come just before Paris," says Valentino's business partner, Giancarlo Giametti. "We have to move ahead."

Crossed Wiring In a Boeing 757 Is Found in U.K.

The Associated Press

LONDON — A British airline found crossed wires in a Boeing 757 during checks of cargo compartment warning systems after the discovery of wiring problems in two 757s in the United States, the Civil Aviation Authority said Sunday.

The fault, in a Boeing operated by Air 2000, was caused by switched plugs and was corrected, the agency said. The airline flies from Gatwick Airport near London to Orlando, Florida, and to Mombasa, Kenya. The aircraft has been cleared to resume service.

The aviation authority ordered checks on the cargo compartment fire warning systems of U.K. 757s on Friday after an alert from the United States. The Federal Aviation Administration had given U.S. airlines 72 hours to check whether cross-wiring might cause sprinklers to go on in the wrong cargo area in the event of a fire.

Faulty electronics are one possibility being examined by experts investigating the British Midland Boeing 737 crash at Kegworth on Jan. 7 in which 44 people were killed.

TRAVEL UPDATE

Air Strikes to Affect Flights in Italy

ROME (Reuters) — Almost all flights to and from central and southern Italy, including Rome, will be canceled Monday because of a strike by air traffic controllers, according to the Italian airline Alitalia.

The airline said foreign carriers would also be affected by the stoppage, which the controllers' union Licta has said will last from 7 A.M. to 9 P.M. Licta, which is involved in a contract dispute, said a similar 14-hour strike was planned for Thursday. Affected airports will include Fiumicino and Ciampino airports in Rome and airports in Pisa, Naples, Lamezia Terme and Reggio Calabria.

Northern airports are not affected by the protest, but Alitalia and its domestic subsidiary, ATI, said they would cancel 19 international and 11 domestic flights to and from northern Italy, including Milan, on Monday because of a separate two-hour strike by pilots.

Kuwait will impose an airport departure tax of 2 dinars ($7), the Council of Ministers decided Sunday. An official said the tax applied to all passengers older than age 12, excluding official guests, diplomats accredited to Kuwait, holders of diplomatic passports and deportees. *(AP)*

Lisbon subway workers are to begin a 24-hour strike at 2 A.M. Monday, the Portuguese news agency Lusa reported Sunday. Trade unions are demanding that management honor an agreement fixing a maximum of 40 hours of work per week. *(AP)*

This Week's Holidays

Banking and government offices will be closed or services curtailed in the following countries and their dependencies this week because of national and religious holidays:

MONDAY: Benin, Brazil, Japan, United States.
TUESDAY: China.
WEDNESDAY: Tunisia.
THURSDAY: Ethiopia.
FRIDAY: Guinea-Bissau, Lesotho, Mali.
SATURDAY: Dominican Republic, Sri Lanka.

Source: Morgan Guaranty Trust Co., Reuters.

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	17	63	4	39	m
Amsterdam	7	45	4	39	r
Athens	13	55	4	39	r
Barcelona	13	55	4	39	r
Belgrade	6	43	1	34	r
Berlin	6	43	-1	30	sn
Brussels	8	46	4	39	r
Budapest	6	43	-1	30	c
Copenhagen	8	46	1	34	c
Costa Del Sol	17	63	6	43	s
Dublin	12	54	6	43	r
Edinburgh	9	48	5	41	r
Florence	4	39	-1	30	sn
Frankfurt	6	43	-1	30	sn
Geneva	4	39	-1	30	sn
Helsinki	1	34	-3	27	sn
Las Palmas	18	64	15	59	c
Lisbon	11	52	5	41	c
London	10	50	6	43	r
Luxembourg	7	45	-1	30	c
Madrid	11	52	2	36	s
Milan	3	37	-2	28	sn
Moscow	0	32	-5	23	sn
Munich	7	45	-1	30	sn
Nice	15	59	6	43	s
Oslo	2	36	-4	25	sn
Paris	10	50	4	39	c
Prague	5	41	-1	30	sn
Reykjavik	2	36	-1	30	sn
Rome	13	55	6	43	s
Stockholm	1	34	-3	27	sn
Strasbourg	6	43	-1	30	sn
Venice	7	45	0	32	sn
Vienna	11	52	4	39	c
Warsaw	4	39	1	34	sn
Zurich	7	45	4	39	c
ASIA					
Bangkok	31	88	23	73	c
Beijing	2	36	-9	16	sn
Hong Kong	13	55	9	48	s
Manila	31	88	21	70	s
New Delhi	17	63	5	41	s
Seoul	0	32	-5	23	sn
Shanghai	5	41	-2	28	sn
Singapore	—	—	—	—	na
Taipei	—	—	—	—	na
Tokyo	5	41	3	37	r

MIDDLE EAST	HIGH C	HIGH F	LOW C	LOW F	
Ankara	—	—	—	—	—
Beirut	18	64	8	46	c
Cairo	—	—	—	—	—
Damascus	17	63	10	50	s
Istanbul	—	—	—	—	—
Jerusalem	6	43	2	36	r
Tel Aviv	11	52	7	45	r
AFRICA					
Algiers	14	57	7	45	c
Cape Town	24	75	17	63	s
Casablanca	15	59	7	45	s
Harare	28	82	16	61	s
Lagos	29	84	21	70	c
Nairobi	25	77	15	59	s
Tunis	15	59	8	46	c
LATIN AMERICA					
Buenos Aires	27	81	17	63	s
Lima	23	73	19	66	c
Mexico City	23	73	7	45	s
Rio de Janeiro	33	73	23	73	s
NORTH AMERICA					
Anchorage	10	50	-2	28	r
Atlanta	13	55	4	39	r
Boston	7	45	-6	21	r
Chicago	3	37	-6	21	r
Denver	2	36	-11	12	sn
Detroit	4	39	-5	23	sn
Honolulu	29	84	21	70	s
Houston	20	68	9	48	s
Los Angeles	17	63	11	52	s
Miami	25	77	21	70	r
Minneapolis	-1	30	-11	12	sn
Montreal	2	36	-3	27	sn
Nassau	29	84	19	66	s
New York	7	45	1	34	r
San Francisco	—	—	—	—	—
Seattle	8	46	3	37	r
Toronto	3	37	-1	30	sn
Washington	10	50	1	34	r
OCEANIA					
Auckland	7	45	6	43	r
Sydney	25	77	18	64	s

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

MONDAY'S FORECAST — CHANNEL: Slight. FRANKFURT: Cloudy. Temp. 4 — 8 (39 — 22). LONDON: Cloudy. Temp. 9 — 5 (48 — 41). MADRID: Fair. Temp. 12 — 1 (54 — 34). MOSCOW: Rain. Temp. 7 — 0 (45 — 32). PARIS: Fair. Temp. 7 — 1 (45 — 34). ROME: Fair. Temp. 12 — 1 (54 — 34). TEL AVIV: Not available. ZURICH: Cloudy. Temp. 4 — 2 (39 — 36). BANGKOK: Foggy. Temp. 34 — 24 (75 — 73). HONG KONG: Rain. Temp. 7 — 1 (45 — 34). MANILA: Fair. Temp. 32 — 21 (90 — 84). SEOUL: Foggy. Temp. 5 — 0 (41 — 32). SINGAPORE: Showers. Temp. 28 — 27 (79 — 81). TOKYO: Rain. Temp. 6 — 5 (43 — 41).

Lineup Battle

SIDELINES

On the Blue

BRIEFS

...ault Slaying

Arrives in Beij...

...ol on Hirohito

...efugees to Le...

Action by Za...

The Associated Press

Doug Mills/The Associated Press

A Good Catch and a Good Line

George Bush off Islamorada, in the Florida Keys, cradling a bonefish he had reeled in to allow it to recover. Mr. Bush said the fish, caught Friday, weighed 13 pounds. President Ronald Reagan, meanwhile, joked with aides about his last trip as president on Air Force One. He was returning to Washington from New York, where he spoke Friday night at a dinner of the Knights of Malta.

Peru, Amid Persistent Crises, Is Shaken by Coup Rumors

By Alan Riding
New York Times Service

LIMA — With President Alan García Pérez seemingly overwhelmed by the challenges posed by wild inflation and mounting terrorism, Peru has been shaken in the last two weeks by intense rumors of an imminent military coup.

The rumors prompted the U.S. ambassador, Alexander F. Watson, to warn senior Peruvian military officers that the country could face international isolation if they seized power.

The leaders of both leftist and rightist parties also spoke out in support of democracy, although using the occasion to criticize Mr. García for inaction and urging him to attack the country's twin crises more forcefully.

But despite the talk of a coup, well-placed politicians and diplomats said they had no concrete evidence that a conspiracy was under way in the armed forces.

Top military commanders have complained bitterly about low salaries — a rear admiral earns the equivalent of $71 a month — and inadequate resources for their counterinsurgency war against leftist guerrillas. But they have repeatedly pledged loyalty to the country's nine-year-old democracy.

Political experts say they believe the coup rumors are a response to the power vacuum created by Mr. García's weak leadership last year and by fears of still greater economic disarray and subversion in the 18 months before a new elected president takes office.

"Polls show public opinion is strongly opposed to a coup," an independent politician said. "But most people also think Alan García is the problem, and they have run out of ideas about what to do about him."

The political crisis was brought to a head by a 9 percent contraction of economic activity and inflation exceeding 1,700 percent last year. It was compounded by a sharp increase in terrorist actions by the Shining Path movement.

After a package of economic measures failed to control inflation in September, there were even reliable reports that Mr. García, 39, a Social Democratic, had contemplated resigning. When he decided against doing so, one right-of-center party publicly urged him to step down, and a leftist party proposed bringing forward the date of the 1990 elections.

In November, after new price increases and growing food shortages, centrist politicians — including some in Mr. García's party, the American Popular Revolutionary Alliance — called for formation of an emergency multiparty cabinet headed by an independent prime minister. But the president ignored the suggestion.

In December, attention focused on speculation that the alliance would insist on dictating policy to Mr. García. But after he was heckled at a party convention in December, he angrily resigned as president of the party and rejected the idea of surrendering decision-making to other party leaders.

With Mr. García blocking all attempts to bring about policy changes through constitutional means, Peruvian politicians said, the political environment was ripe for coup rumors. Further, many citizens seem ready to believe reports that the president favors being ousted as a way of rescuing his shattered public image.

■ Peru Miners Ambushed

Guerrillas ambushed a group of gold miners in a jungle village and killed 15 people, The Associated Press reported policemen in Lima as saying.

The miners were walking to their barracks on Thursday in the town of El Colorado, about 433 miles (702 kilometers) southeast of Lima, when a column of 50 guerrillas opened fire with machine guns, the police said Saturday. The police said the Shining Path movement was responsible for the attack.

U.S. Planners Bracing for a Week of Inaugural Superlatives

By Sandra G. Boodman
Washington Post Service

WASHINGTON — The biggest, most expensive and most security-conscious presidential inauguration in U.S. history will open Wednesday, and planners are leaving little to chance.

A horse ambulance has been lined up in case one of 457 horses falls in the inaugural parade on Friday. A stockpile of 350 clear plastic raincoats is ready for use by dignitaries if it rains on the swearing-in ceremony. Freezing rain would bring out 160 workers with ice scrapers.

Early Sunday morning, dozens of organizers from the Secret Service, the district government, the military and the three inaugural committees converged on the Capitol to rehearse the swearing-in and the parade in an effort to make the inauguration of George Bush as the nation's 41st president as nearly flawless as possible.

"An inauguration is the one thing that's different from nearly every other event," said Isaac M. Fulwood Jr., Washington's assistant police chief and the department's field commander during the five-day spectacle that is expected to attract 300,000 people. "Nobody takes anybody else's word for anything. We can't afford mistakes."

Concerns about terrorism, stepped up after the bombing of a Pan American World Airlines plane in December over Scotland, have made security agencies even more anxious about an event at which the country's leadership is all in one place. For the first time, nearly a third of the 140,000 people attending the swearing-in — those closest to the platform where the president stands — will have to pass through metal detectors. So will everyone in a two-block area nearest the White House.

Security is only one concern. This inauguration will see a record 27 official events, a third of them open to the public, including a White House "open house."

The opening ceremony is designed to establish the inaugural theme of "peace, prosperity and independence."

The most expensive and exclusive event will be a $1,500-a-plate, black-tie dinner on Wednesday night at three sites, including the refurbished Union Station.

The Bush inauguration is expected to break all spending records. The cochairman of the Presidential Inaugural Committee, Bobby Holt, said the group expected to raise and spend from $22 million to $25 million in private funds — more than the $20 million Mr. Reagan raised in 1985. In addition, more than $7 million in public money has been allocated for inaugural activities.

By contrast, Jimmy Carter's 1977 populist celebration cost $3.5 million in private funds. No ticket that year cost more than $25, and Mr. Carter limited the bleachers along Pennsylvania Avenue so that more people could see the parade. Bush inaugural officials say they expect to sell about 25,000 bleacher seats; tickets range from $12.50 to $100.

The biggest single event will be the parade, which starts at 2 P.M. Friday. It will feature 211 floats, bands and marching units from all 50 states.

The parade will be preceded by a swearing-in ceremony shorter and simpler than in previous years. The Reverend Billy Graham will deliver the invocation.

In honor of the bicentennial of the presidency, two Bibles rather than one will be used at the swearing-in. One is a Bush family Bible; the other was used during George Washington's inauguration.

About 7,000 journalists and photographers are accredited to cover the events.

A paramount concern is the weather. Planners have been studying long-range forecasts, which predict no precipitation and temperatures above freezing, hoping to avoid the snow that blanketed John F. Kennedy's inauguration in 1961 and the bone-chilling cold that canceled all outdoor events, including the parade, in 1985.

■ Treasury Appointments

The president-elect's transition team has announced additional Treasury Department appointments, most of them reflecting continuity with the Reagan administration, United Press International reported from Washington. These were among the appointments on Saturday:

- David Mulford as under secretary for international affairs. He has been an assistant secretary of international affairs at the department since 1984.
- Edith Holiday as general counsel. She has been an assistant secretary for public affairs and counselor to the department's secretary since 1988.
- Charles Dallara as assistant secretary for international affairs. He has been assistant secretary for policy development since 1988.
- Hollis McLoughlin as assistant secretary for policy development.

West Berlin Holds Neo-Nazis

The Associated Press

BERLIN — The police detained five men, 16 to 22 years old, who were pasting up posters with swastikas and neo-Nazi slogans in West Berlin, the police said Sunday.

Quayle Plans a 'Crusade' on Urban Ills

By Gerald M. Boyd
New York Times Service

WASHINGTON — Less than a week before becoming vice president, Dan Quayle is working hard to present himself as a leading player in the Bush administration who will actively seek to reshape the image of the Republican Party.

Like Nancy Reagan, who used a campaign against drug abuse to counter an image that she lacked substance, Mr. Quayle said that he would conduct a "crusade" against crime, high drop-out rates in inner-city schools and other urban problems.

"I want to help George Bush reposition the Republican Party to cast aside this stereotype image that Republicans somehow don't care about the inner city or care about the disadvantaged, that they don't care about minority opportunities or don't care about those who are less fortunate in life," he said in an interview Friday.

Mr. Quayle has given several interviews recently, apparently in an effort to carve out a clear role for himself in the months ahead and to counter comments by Bush advisers that his role would be marginal.

Although he did not offer specifics, other than his plans to visit inner cities and disadvantaged areas, his assertion represented a change of emphasis for Mr. Quayle.

In the presidential campaign, his privileged background was frequently made an issue, and he made no visits to inner cities or black groups.

Mr. Quayle, 41, is an heir to some of the fortune from the newspapers of Eugene C. Pulliam, his maternal grandfather. He represented Indiana in the Senate for nearly eight years before being chosen by Mr. Bush as his running mate in August.

Asked if Mr. Quayle was committed to the plan for an inner-city crusade, his spokesman, David Beckwith, said, "Watch what he does."

Mr. Beckwith said Mr. Quayle was determined to help Mr. Bush create a "kinder and gentler" country, as the president-elect has pledged.

Mr. Quayle said he would serve as a "broad ranging" adviser to Mr. Bush without a specific portfolio but with "total and unlimited access."

Mr. Bush said in December that he expected Mr. Quayle to operate much as he had in his eight-year tenure under President Ronald Reagan.

A senior Bush adviser said the president-elect believed there was a need to bring Mr. Quayle along slowly. Although he will be given some responsibilities, the aide said, Mr. Quayle will spend much of his time learning about domestic and foreign policy issues.

One of Mr. Quayle's strengths, legislators and Bush advisers have said, is his knowledge of arms-control issues.

Mr. Quayle was asked Friday about comments by one of his top advisers, Stuart Spencer, who was overheard in the campaign as saying that Mr. Quayle did not know about cities, the people who lived there, crime or ghettos.

"He's just flat wrong," Mr. Quayle said. "I know a lot about those issues. I've worked with them for eight years in the Labor and Human Resources Committee, and I am going to continue to work on them."

Arguing that he was ready for the job and equipped to succeed Mr. Bush if necessary, he said: "One learns every day. Experience is a great teacher. By experience you learn. But as I enter office, I'm prepared now."

"Obviously, I will be more prepared as time goes on," he said. "I will know more about the office of the presidency. But I'm prepared now and I will be more prepared as time goes on."

AMERICAN TOPICS

Organization Man Still Loyally Working

"The Organization Man" was a term coined by William H. Whyte Jr. in his 1957 best-seller of that name to describe the executive who not only works for a company but also belongs to it, almost as a monk belongs to a religious order.

"Today's conventional wisdom," says the magazine U.S. News & World Report in a cover article, "says that the organization man is a rapidly vanishing breed. Loyalty is seen largely as a relic of '50s, replaced by a corporate Darwinism that leaves little room for commitment and none for sentiment."

But that conventional wisdom is not really the case, according to a U.S. News survey of middle-level executives at 20 leading corporations, including Du Pont, AT&T and Ford. Today's organization men — or women — "spend more time balancing work and family and less time playing corporate games. But these people also display strong feelings of loyalty and a general satisfaction both with their careers and with their lives."

Of those surveyed, 80 percent said they were deeply committed to their companies, and 65 percent said if they had their careers to do over again, they would choose the same path.

Said Mr. Whyte, now 71: "The organization compact has not been broken. What is remarkable is how well it has stood up."

Broadway Musicals Spectacularly Pricey

It cost $400,000 to bring "My Fair Lady" to Broadway in 1956; investors recouped that amount after the show had been running for six months. A year ago "The Phantom of the Opera" opened at a cost of $8 million. Though a smash hit, it will take 15 months to reimburse its investors in full. That is typical of today's Broadway musical, The New York Times says. "Starlight Express" is still running after 22 months but has yet to recover its $8 million investment.

It is not just inflation. "The public is demanding so much more in terms of production values," says John Broglio, a theatrical lawyer.

Expensive spectacle is nothing new. Earlier in the century, Florenz Ziegfeld and Billy Rose mounted one extravaganza after another. But they were the exception, not the rule.

Today "people have become accustomed to the big musical," says Bernard Jacobs, president of the Shubert Organization, Broadway's biggest theater owner. "Are they going to be willing to accept musicals which don't have the glitter? I don't know."

Short Takes

Washington has dozens of stores that rent formal clothes to men, but almost none for women. So with the presidential inauguration approaching, an event that will see 50,000 people attending various inaugural balls, Joanna Doniger has set up shop in the capital. A Briton with two gown-rental stores in London and one in New York, Ms. Doniger offers dresses that rent for $175 to $350, The Washington Post reports. And $10 buys optional insurance for those worried about plates of food landing in their laps.

When state legislators gather a year after the 1990 census to begin redrawing U.S. election district boundaries, "a profusion of new computer technology will make it possible for any political hack to be a political hacker," The New York Times reports. In the most sophisticated systems, a legislator using computer graphics will be able to call up his district on a screen, shift a boundary and get instant readouts of what the voting behavior, racial composition and other population characteristics would be in the newly drafted district.

Arthur Higbee

Miami Trying to Stop Nicaraguan Refugees

By Jeffrey Schmalz
New York Times Service

MIAMI — After three decades of welcoming Hispanic immigrants with open arms, officials now say Miami cannot cope with the latest wave of Nicaraguan refugees and has no jobs or housing for them.

Dade County, which encompasses the metropolitan Miami area, sent two officials to immigrant camps in Brownsville, Texas, on the Mexican border last week to spread the word among Nicaraguans that, unless they already had friends or relatives who could support them, they were not to come to Miami.

City and county officials, who in a series of urgent meetings on Friday mounted a broad appeal for help to the federal government, say they fear that 1989 will turn out to be another 1980, when in three months more than 100,000 refugees poured into the Miami area by boat from the Cuban port of Mariel.

Among those most concerned are black Miamians, who argue that new numbers of immigrants would take jobs and divert services from poor blacks. About 40 percent of Miami's population is Hispanic.

For months, as the rebellion against the government in Managua has weakened and the Nicaraguan economy has fallen increasingly into disarray, officials have expected the number of Nicaraguans in Miami — a number that has grown to 100,000 in the last decade — to rise by perhaps another 100,000.

In the last few days, Miami officials have come to believe that they face an immediate crisis, stemming from a federal court's ruling in Brownsville last week. The court issued a temporary restraining order that barred the Immigration and Naturalization Service from requiring immigrants to remain at their point of entry until their requests for asylum could be processed.

A hearing on whether to issue an injunction against the immigration service's policy has been set for Jan. 31, and many immigrants, whose effort to proceed inland from Brownsville had been blocked and who fear that the window may now be closed after that date, are rushing to leave the area.

Although the Brownsville immigrants are a mixture of Central Americans, it is the Nicaraguans who concern Miami, for they have long come to Miami in far greater numbers than others from the region.

U.S. Issues New Exposure Standards For 400 Perilous Materials at Work

Washington Post Service

WASHINGTON — The Reagan administration, in one of the most sweeping regulatory actions in the history of U.S. safety law, has issued new exposure standards for nearly 400 hazardous materials used in workplaces ranging from the corner dry cleaner to giant industrial plants.

The new standards, which are to go into effect on March 1, represent the first overhaul of the exposure standards since the enactment of the Occupational Safety and Health Act 17 years ago. The Labor Department estimated that employers would have to pay an average of $150 per worker to comply with them.

The standards issued on Friday will cover 21 million workers in "general industry" and will involve hazardous materials such as carbon monoxide, chloroform and wood and grain dust. Standards on 212 hazardous substances will be tightened and 164 substances not previously regulated will be added.

Employers have to be in compliance by September, but until 1992 they can do it through the use of respirators and other such protective equipment. After that date, they must change their production equipment.

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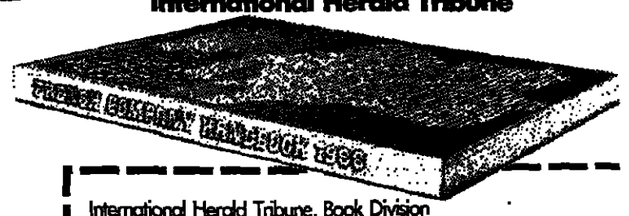

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OPINION

A New World for Bush

Has any new American president ever been dealt a stronger hand in foreign affairs than George Bush? Consider the opportunities for progress all over the world:

Some of the worst regional conflicts show signs of lessening — Soviet troops are leaving Afghanistan, Vietnamese troops are leaving Cambodia, Cuban troops are leaving Angola. Perhaps diplomacy can now fashion settlements.

The Nicaraguan government has been weakened. The Palestine Liberation Organization is talking peace. Perhaps negotiations can now progress.

The Soviet Union is writhing in economic distress and pulling in its military horns. Eastern Europe is alive with change. This provides the chance to address the roots of the Cold War: the division of Europe.

And the reduction in Cold War tensions surely opens the way to making the United Nations more effective and to addressing world poverty and environmental threats.

There could be no better moment than the inaugural address on Friday for Mr. Bush to unveil his vision of hope for humankind.

□

Colin Powell, President Reagan's national security adviser, underscores the possibilities for peace and freedom in an article on this page today and urges that "we understand how we reached this point."

He correctly attributes success in the Philippines and South Korea to "people power," and in Afghanistan to "nationalist resistance" and U.S. firmness. He rightly warns of the need to maintain military muscle and national resolve as time clarifies the fate of reforms in the Soviet Union. Those answers provide a fair and cogent guide to continuing power politics. But if Mr. Bush is to make the most of the rare opportunities facing him abroad, he will have to go much further.

Most important, he will need to respond to the visionary program for restructuring international relations that Mikhail Gorbachev outlined recently at the United Nations. Soviet-American tensions pervade and sour almost everything else.

Relations have improved on virtually every front in the last two years, most of all because of the dire state of the Soviet economy and because of Mr. Gorbachev's policies of retrenchment abroad and reform at home. The West cannot do a great deal to help those efforts; it can hinder them and hurt Mr. Gorbachev. Mr. Bush needs to show that he understands that and stands willing to do what he can, consistent with American interests, to encourage more economic and political freedoms. Both countries have strong reason to pursue Mr. Gorbachev's ideas for military spending cuts, to explore the conversion of defense industries to peaceful uses and to push ahead on arms control and trade.

Of at least equal importance, the two superpowers have to talk about Eastern Europe. The rumbles already audible could erupt most dangerously. It is critical for all concerned parties to develop common understandings about the future independence and democracy of the region.

Apparent changes in PLO policies toward Israel and terrorism, and new U.S. dealings with the PLO, give Mr. Bush options denied to his predecessors. His challenge is to press on to talks based on this principle: There can be no peace without mutual trust and confidence. That requires a step-by-step approach.

Central America is in worse condition today than when Ronald Reagan took office, in terms of violence and poverty as well as prospects for peace. Mr. Reagan undermined peace efforts by Central Americans. Mr. Bush has bipartisan backing for genuine compromises. If he does not seek them, he will share responsibility for the hell that approaches in those sad countries.

As for the new global agenda set out by Mr. Gorbachev, the first requirement is a plan of action. He has challenged the United States with ideas for strengthening the peacemaking and peacekeeping machinery of the United Nations. That gauntlet remains on the table.

There is ever wider appreciation of the global danger from common environmental threats, from trade confrontation and from impossible debt burdens on the already impoverished. Western leaders have not begun to mobilize minds, policies and public opinion for the needed common sacrifices.

There is a chance for a better world. Achieving it demands leadership. Does George Bush have it? The first measure will be taken on Friday.

— THE NEW YORK TIMES.

No to the Khmer Rouge

The political kaleidoscope is turning in Indochina, raising in particular the possibility of Cambodia's liberation from 10 years of Vietnamese occupation. But the immense danger looms that Cambodia, rather than finally having the chance to make a new life of its own, will be delivered back to the Khmer Rouge, the fanatical Communist band whose murderous earlier rule was ended only when Hanoi's soldiers marched in. To prevent such an immoral outcome necessarily becomes the first purpose of American policy in Southeast Asia.

It will take some doing or some undoing. For a decade after Vietnam expelled the United States from Indochina in 1975, Washington gave first priority in the region to the strategic purpose of containing Soviet-allied Hanoi. That entailed working with Vietnam's traditional foe, China, with Thailand and with others to make use of the Khmer Rouge, the strongest force available to contest Vietnam's occupation. The labor was divided. China remains the major source of Khmer Rouge arms; Thailand provides transit and sanctuary. Washington, holding its nose, added political support to a Cambodian coalition including not only democrats but Pol Pot's minions, too.

More recently, Hanoi, under the pressure of Mikhail Gorbachev and its own desperate needs, has begun backing out of Cambodia. This is what poses the urgent requirement to keep the Khmer Rouge from coming back in, by political phases if not at one military swoop. The risk is that China, wary still of being squeezed between Vietnam and the Soviet Union, will take out a kind of insurance policy by letting the Khmer Rouge set up again in Phnom Penh.

The United States is trying, quietly, to get the Chinese to cut them off. It has had some success but not enough. Beijing needs to understand that it is better off with Cambodia as a neutral political buffer between China and Vietnam than with Cambodia as a Khmer Rouge pawn. For that to happen, of course, Vietnam must practice a similar restraint and responsibility in its own Cambodia policy. The high-level talks that Vietnam and China are now opening, after a long dry spell, fit in here. The expected Chinese-Soviet summit, coming after a far longer dry spell, could fit in further.

America must keep its insistence on a Khmer Rouge-free Cambodia before the parties at every turn. These are the great butchers of the second half of the century. They cannot be allowed to return to power.

— THE WASHINGTON POST.

Other Comment

Hypocrisy on Chemical Arms

The decisive point will be control. That is where the hypocrisy of many governments on the matter of chemical weapons will be on show again. There is much talk about the difficulty of controlling the manufacture of those weapons, but this difficulty is largely due to a desire to protect industrial secrets for economic reasons. Such interests will obviously have to be sacrificed if an efficient control method is sought, with unannounced on-site inspections similar to those under the treaty of medium-range nuclear missiles.

— El Pais (Madrid).

A Leap of Faith for ASEAN

Persistently, the Association of South East Asian Nations has peripheralized the economic dimensions of its fellowship. Malaysia's prime minister has volubly affirmed, and other leaders have tacitly confirmed, that the central thrust is political, not economic. But the grouping's unwillingness to see itself in broader terms is less and less justifiable.

Received wisdom insists that the six nations of ASEAN — Brunei, Indonesia, Malaysia, the Philippines, Singapore and Thailand — cannot be a common market because five are identically dependent still on minerals and products of the soil, and also because their combined population, now an EC-size 310 million, is too "fragmented" to be as big a market as it sounds.

However valid in 1967 when ASEAN was formed, these points now are unconvincing. Bureaucrats and protected industrialists refuse to believe that the time is at hand. Yet the region is abuzz with cross-border activity. Recognizing its inherent vitality would enhance confidence. The day may come when a wider West Pacific trading bloc is not so fraught with peril. Caution is not the same thing as stand-pat timidity.

— Asiaweek (Hong Kong).

Airline Safety Was Served

"Congratulations!", the note said. "You have found our phony bomb! We are TF1, the largest television network in France, and it is with due respect and great pleasure that ... we found your company to be keen and consistent with security matters."

Authorities at the freight offices of three airlines at Kennedy International Airport, where the fake bombs were found, were not amused. French television reporter Alain Chaillou and his American producer, Bruce Frankel, were arrested after they delivered their make-believe bombs.

Certainly there have been more sophisticated gestures by the media for the sake of a story. But probing the integrity of security is certainly a benevolent undertaking.

There are risks, of course. Alain Chaillou and Bruce Frankel are charged with falsifying an incident, a federal offense, and face prison sentences if found guilty. But the benefits of their crude charade quickly became apparent, as Air France announced that because of the incident the airline would inspect every cargo shipment.

Alain Chaillou and Bruce Frankel did what journalists are supposed to do: serve the truth fearlessly.

— The Phoenix (Arizona) Gazette.

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Clear the Air With a U.S.-Israeli Security Treaty

By James Reston

WASHINGTON — *The Bush administration's first real foreign policy test is likely to come in the Middle East.* The leaders of both American political parties are talking vaguely about restoring nonpartisan cooperation abroad, but it is mostly talk. What both need is more precision on policy toward Israel and the Palestine Liberation Organization.

The parties have long agreed that Israel's security is a "vital interest" of the United States. The same thing has been said about U.S. relations with the NATO allies and Japan, with one important difference. The United States has made clear to its friends and adversaries that it would oppose the conquest of the West European allies or Japan, with military action if necessary, but no such clear commitment covers U.S. relations with Israel.

That country is described as America's principal Middle East ally, and no leader of either party has ever suggested that the United States would permit its destruction. This policy has never been formalized by treaty, and Israel's enemies keep nibbling away at its security as if they could achieve their aims without facing U.S. power.

The Reagan administration has taken Yasser Arafat's word that he opposes "terrorism" and recognizes Israel's "right to exist" within secure borders, in accordance with Security Council Resolutions 242 and 338; but he does not recognize Israel's present borders or regard the present subversive warfare against Israel as terrorism.

Meanwhile, officials in Washington urge Israel to exchange "land for peace" as a basis for compromise in the present difficulties, but they do not say what America would do if Israel gave up the disputed land and got no peace. Thus, the Israelis, the Palestinians and hostile Arab states, armed by the Soviet Union, are left in doubt.

This vagueness has been tolerated by both parties ever since America presided over the formation of Israel, and it is doubtful that any secure settlement in the region will ever be reached until Washington persuades everybody concerned that Israel's existence within fair and defensible frontiers is really a "vital interest."

President-elect George Bush and his chosen secretary of state, James Baker, can begin this process by removing doubts about their intentions in the talks with the PLO. But to make such a policy credible they will have to do some talking with Democratic leaders of Congress about a security treaty with Israel.

The new administration has a chance to make a new, more practical beginning. This means being sure that Israel's squabbling politicians really want to reconcile their differences and remove the vagueness in their relations with America.

Merely talking with Mr. Arafat about "terrorism," "peace for land" and United Nations resolutions, without persuading him and his associates that the United States is ready to back the security of Israel with force, is not likely to make any fundamental change in this endless and intolerable state of semi-war.

Nor is there much future in negotiating a demilitarized Palestinian state, for a future sovereign state could make any military arrangements it liked with the Soviet Union, especially if Israel were not sure of Washington's protection.

This is not simply a formula for the security of Israel. The Middle East, with its vast oil reserves and strategic location, is a "vital" interest not only for the United States but for the Atlantic alliance and Japan, too. And Israel is an essential base for the protection of one of the world's most important strategic areas.

The Bush administration, along with its allies, should at least take a new look at it. Talking to Mr. Arafat is no answer to a crisis that inevitably will get worse as the Palestinian population increases and the divided and diminished Israelis find themselves isolated, with only promises from Washington to rely on.

The New York Times.

Foreign Policy: Reagan Gambled Boldly and Won

By Stephen S. Rosenfeld

WASHINGTON — To take the measure of Ronald Reagan's successes in foreign policy, go back to John Kennedy's re-examine-the-Cold-War speech of June 1963 in which he said: "And if we cannot end now our differences, at least we can help make the world safe for diversity. For, in the final analysis, our most basic common link is that we all inhabit this small planet."

For at least two decades, that appeal for nuclear sanity — issued while the memory of the world's one nuclear showdown, the Cuban missile crisis, was still glowing — dominated liberal thinking. It was the fount of the great anxieties that welled up as Ronald Reagan entered the White House and turned tough on the Kremlin. He appeared to have abandoned Mr. Kennedy's respect for diversity in favor of a dangerous, even war-threatening lunge to put America on top.

In fact, Mr. Reagan had abandoned JFK. It was a fundamental break. He was not seeking to make the world safe for live-and-let-live diversity but for freedom. Diversity he saw not as the essential condition of nuclear rationality but as a barrier to freedom, which in turn he saw — and still sees, as his farewell address made clear — as a blessing that no one should be denied.

Accordingly, although he never neared a nuclear confrontation, he turned up the heat in other ways. This was the Reagan revolution in foreign affairs. It was sold, and is still trivialized, as a restoration of American power and pride. But it was something other: It looked not to a new East-West balance but to a new kind of world, yes, beyond the Cold War.

At the time it often seemed to me that President Reagan was operating on a casual, rash and untutored instinct. How could he tell how the Kremlin would respond? Did not an ample record suggest that the result would be belt-tightening for the Soviet people and increased tension abroad? His certainties struck me as unsupported, unearned.

But, as we now know, the pieces started falling into place. The Soviets began moving toward change. Much remains untested, undone and unconfirmed, but few would deny the promise of the new leadership's moves in internal reform, reduction of arms and easing of world tensions.

In short, Mr. Reagan took a gamble bolder, for being unprovoked by immediate threat, than any step Mr. Kennedy took in the missile crisis, and he appears to be winning. He did it not Mr. Kennedy's way but his way — over the protests of "the people who know everything," as George Shultz likes to say. Far from stepping down the Cold War, he stepped up the Cold War. He "engaged in a debate, sought to pile up debating points, distributed blame, pointed the finger of judgment," in Mr. Kennedy's words, and more.

It is our custom in journalism when we move from reporting and analysis to sheer guessing and prophecy to switch voices and to start saying what "historians" will "no doubt" say. Here is what historians will no doubt say about Mr. Reagan's contribution to this still-emerging turn:

It is true that Mikhail Gorbachev, while he lasted, was a Soviet leader of rare vision and courage and that pressures and reform tendencies had long been building within Soviet society and were likely to pop sometime. In that sense Ronald Reagan was very lucky to have had Mr. Gorbachev for a "partner" on his watch. Otherwise, his presidency would have been a disaster.

But it is truer that President Reagan was operating not simply on instinct but on sound instinct. He arrived in the White House feeling that a global democratic tide was flowing and that the Communist tide was ebbing, not least in the Soviet Union. In this lonely threshold strategic judgment he was proved right.

Mr. Reagan also felt that the use of American power had been devalued, to bad effect, and that Soviet power could be challenged, to good effect. In this broad tactical judgment he was also right. He pushed, they gave, and although some of his old supporters think he went soft, he turned out to have a pretty good sense of when to stop.

Back to journalism: At this crucial high-policy level, there remain many loose ends — whether and how still to challenge Soviet power, how to play the crucial endgames (Middle East) and to open some new games, and so forth. There is plenty for George Bush to do. Ronald Reagan, nonetheless, leaves him well placed to start. It is unworthy to say that his achievement was merely a lightweight's luck.

The Washington Post.

Foreign Policy: This Isn't the Time to Slacken Off

By Colin L. Powell

The writer, a lieutenant general, is President Reagan's assistant for national security affairs.

WASHINGTON — As a new president comes into office, it is commonplace to express hope for the future. But even a cynic would have to acknowledge an extraordinary combination of events, at the end of the Reagan administration, that offer the world more hope for peace and freedom than at any time in decades. It is crucial that we understand how we reached this point.

First, the record. Last July, the Iran-Iraq war ended in a cease-fire and peace talks. In Afghanistan, the Soviet Union is pledged to withdraw all its troops by Feb. 15. In southern Africa, an agreement has been reached on the total withdrawal of Cuban and South African troops from Angola and for independence for Namibia. In Indochina, Vietnamese troops have pledged to withdraw from Cambodia.

And more: Tensions are receding between the United States and the Soviet Union, and between the Soviet Union and China. North and South Korea have resumed a dialogue. Diplomacy has made progress toward solving the Western Sahara conflict. And the Palestine Liberation Organization has accepted United Nations Security Council Resolutions 242 and 338 unconditionally, has acknowledged Israel's right to exist and has renounced terrorism.

Something else is going on — not only peace but the advance of freedom and democracy. In the last few years we have seen "people power" win victories in the Philippines and the Republic of Korea. Pakistan held successful elections. In Latin America, where a decade ago only one-third of the population lived under democratic rule, more than 90 percent do today. In Burma, Haiti, Chile, South Africa and elsewhere, undemocratic regimes are on the defensive.

Some of the most striking advances toward freedom and self-determination are seen inside the Communist world. In Poland the regime is forced to talk with Solidarity. In the Baltic states we see a powerful quest for self-expression and democracy. As President-elect George Bush said a few months ago, there is still an iron curtain but it's a rusting curtain and shafts of light are pressing through. Throughout the Soviet empire pressures for change are accelerating.

In the economic sphere, too, basic truths are being rediscovered. Industrial and developing countries are relearning the lesson that innovation and progress spring from the creative energy of individuals, not from government. That lesson is being learned even in Communist countries.

More important, it is coming to be understood that economic progress, economic freedom and political freedom are connected. It cannot be an accident that the latest surge of technological advance, the "information revolution" of supercomputers and telecommunications, originated in the democratic world, where ideas and information flow freely and initiative is allowed free rein.

All these developments are, of course, most welcome. They represent the achievement of our long-held objectives, and the vindication of our deeply held values. But none of them came about by accident.

The United States, in the Reagan administration, has supported and championed that democratic trend and that recognition of the power of economic freedom. In the various regional conflicts, fighting has ended in large part because the futility of continuing was demonstrated by effective resistance.

In Afghanistan, Angola and Cambodia, and to some extent in the Gulf region, someone stood firm in the face of aggression. Nicaragua is an exception that proves the rule: Diplomacy has not succeeded there, and freedom is not winning, precisely because effective opposition to tyranny has been undercut.

In the Soviet Union major changes are taking place in internal policy and foreign policy. In foreign policy, Soviet writers speak of the costly failures that previous policies led into — whether SS-20 deployments, the invasion of Afghanistan or the Cuban expeditionary force in Angola.

There can be no doubt that it was resistance to those adventures, backed up by firm Western policies, that made the adventures costly failures. In an important sense it is Western strength and the example of our economic vitality that are forcing the Soviets to face up to the fundamental failures of their internal system as well.

The free nations are not without pressing economic and social problems of their own — budget deficits, trade disputes, the need to lift up the disadvantaged. We need to keep our own house in order.

Similarly, the hopeful trends in the developing world, especially in Latin America and Africa, could be endangered if the problem of debt is not addressed. But those are challenges to policy, not challenges to the essence of our system. On the contrary, our societies and economies are strong, and it takes only some wisdom and discipline in our democratic policy-making to meet these challenges. Our adversaries face a systemic crisis.

And so we do have an opportunity now and in the future to engage the Soviet Union in some historic settlements of outstanding conflicts and to reduce the danger of war. This President Reagan has already sought to do.

But we must also draw the right lessons. We must remember that there is no historical precedent for the Soviet Union's forswearing of a strategic advantage if one is handed to it on a silver platter. Nicaragua looks disturbingly like confirmation of that. Elsewhere, where the West has been strong, the Soviets have been reassessing their foreign policy. If the West continues to make clear, across the board, that opportunism will get them nowhere, then the decisions the Soviets are making under tactical necessity may turn into a new pattern that amounts to a strategic change.

This is not the time for the free nations to relax the policies that have brought us to this hopeful point.

The New York Times.

The Mood Is Shifting In Africa

By Flora Lewis

LUSAKA, Zambia — The library of the American Cultural Center here is dedicated to the Reverend Dr. Martin Luther King Jr. At the conclusion of an African-American Institute conference, a memorial ceremony was held at the center to honor Dr. King.

There were long emotional speeches, and then the assorted dignitaries and officials joined hands to sing "We Shall Overcome." The Japanese ambassador, who had been assailed at the conference for Japan's trade with South Africa, held hands and swayed with a South African union leader.

It all reflected a shifting mood, at once more determined and yet more aware of Africans' share of responsibility for the plight of their countries and the frustration of their aspirations. Criticism of America was a little less harsh than at previous such meetings, and the calls for nonviolent pressures a little more pronounced.

After "apartheid," the dirtiest words now are "structural readjustment," referring to the painful programs imposed by the International Monetary Fund as the condition for urgently needed aid. But it is a way of recognizing the mismanagement, mindless extravagance and dogmatic misconception that have contributed to deterioration of life since independence, along with wars, drought and the devastating fall of commodity prices on world markets.

It is still hard for African officials to renounce the militant rhetoric and unrealistic demands that served to mobilize their march to leadership. But appreciation is growing of how much harder it is to organize successful societies and to deal with the myriad pressures of development than to crusade for an emotional cause.

In private there can be searing candor. Tichaendepi Masaya, Zimbabwe's deputy minister of finance, said bluntly to a colleague that "you lose your freedom" in office. "Ah," said the other laughing, "responsibilities."

Mr. Masaya spoke with wry experience of some of the programs of South Africans fighting apartheid. "They will change," he told me. "Liberation movements find there is more to take into account than fighting." At the time of the 1979 Lancaster House agreement, which ended the war in Rhodesia and enabled it to become independent Zimbabwe in 1980, he said he was bitter at the necessary concessions. "But now I see it was to our advantage."

"We were ready to destroy, we thought we would just rebuild. We wanted to get rid of all the white police; we didn't mind how many whites left the country. We thought we could manage it all ourselves."

That is an important lesson. "Oh, but you only learn it with hindsight. There is such emotion, such exhilaration when you win after so many years and can go back to your country."

It was significant that Oliver Tambo, president of the African National Congress, the outlawed resistance movement in South Africa, referred to Lancaster House when he spoke of the need to negotiate with the Pretoria government. "Armed struggle" is essential, he and others insisted, because there is scarcely a chance left open for nonviolent opposition.

Repression in South Africa is growing. Pretoria's success in blanking out news, and especially television pictures, has not meant that things are calmer or that apartheid is withering. Even South Africa's agreement to withdraw from Namibia and concede its independence provokes deep skepticism. Africans do not share the U.S. government's confidence that the accord, which also requires withdrawal of Cuban forces from Angola, will be carried out.

Still, the prospect that one more terrible war is ending, that one more sovereign state will emerge, encourages them and helps minds to concentrate on the vast problems of governance.

The lesson that Mr. Masaya draws is the need for training, preparing people for the responsibilities they have never been allowed to assume. There is a human paradox which makes it difficult to accept the lack of miraculous change, a sudden spurt to development when alien rule is removed, and makes it tempting to put all the blame on hostile outside forces. That is because it is possible to take an individual out of a society and in a single lifetime develop the skills, knowledge and capacity that development requires. It is not possible with a whole culture. That takes much more time and more wrenching change.

It is beginning. It needs help and deserves support from the affluent world. To bring advance instead of more disillusion, though, it takes African will to face, piece by piece, the staggering problems of a rich continent trying to enter the modern world.

The New York Times.

100, 75 AND 50 YEARS AGO

1889: Harrison Elected

PARIS — By the forms of law Benjamin Harrison was yesterday [Jan. 15] elected President, and Levi P. Morton Vice-President, of the United States. This duty is performed by the Electoral Colleges in the various States. The vote is formal, as there is no instance in our political history of any elector voting in a contrary sense to the will of his party.

1914: Against the Tango

ROME — Cardinal Faberi, Vicar of Rome, has sent a letter to his clergy condemning in severe terms the tango, which he says is in its very name, as well as in its character, grievously offensive to modesty.

BRUSSELS — The Catholic Bishops of Belgium today [Jan. 15] issued to the faithful an order forbidding the new "lascivious dances," which they say they will not soil their names by naming. They, of course, mean the different styles of tango.

1939: Axis Is Warned

LONDON — Prime Minister Neville Chamberlain returned to Downing Street tonight [Jan. 15] from his three-day visit to Il Duce with his fists clenched in determination to stick by his promise of "no more appeasement" until the Berlin-Rome-Tokio axis acknowledges his efforts for peace with an effort of their own. Mr. Chamberlain's determination to stiffen his policy has been demonstrated in two capitals within four days — that of Caesar and that of the Mikado. Mr. Chamberlain gave nothing away in Rome, and while he was returning to England this afternoon, the Foreign Office published the text of its note to Tokio implying military action should Japan continue its disregard of the Nine-Power Treaty by economic discrimination against the Western nations. A crowd of more than 5,000 was on hand to see the arrival of the Premier's special train of two cars at dusk.

هكذا من الأصل

Shamir And Bush To Meet

Israeli Will Talk About Peace Plan

By Joel Brinkley
New York Times Service

JERUSALEM — Prime Minister Yitzhak Shamir will visit Washington in March to meet with President George Bush and begin discussions of Mr. Shamir's new plans for Middle East peace negotiations, his office said Sunday.

No specific travel dates have been arranged, and Mr. Shamir has not publicly described all his new peace proposals. But among them, he said last week, he is willing to give the United Nations a role in bringing about direct talks between Israel and its Arab neighbors.

A close aide, Avi Pazner, said Sunday: "That's definitely a change in his position; he has never said that before. He wants to come to Washington with new ideas he will present to the Bush administration."

Throughout last year, Mr. Shamir said repeatedly that he opposed an international peace conference under UN auspices. But his office says that what he is advocating now is not a conference that would give other UN members any substantive role in negotiations.

Mr. Shamir insists that the Palestine Liberation Organization will not be a party to any negotiations with Israel, despite calls by the PLO chairman, Yasser Arafat, for peace talks and the U.S. decision in December hold talks with the PLO.

Last week, the chief of staff of the Israeli Army, Lieutenant General Dan Shomron, told the Knesset Foreign Affairs and Defense Committee that Mr. Arafat's wing of the PLO, El Fatah, had not carried out any guerrilla acts in more than two months.

He said that since November, El Fatah and other groups under its control had "in practice halted hostile operations and also halted preparations for operations."

Many in Israel found General Shomron's statements extraordinary. Many Israelis say they view Mr. Arafat as incapable of peace, and in a rare show of disagreement with the army, Mr. Shamir quarreled with General Shomron. In an interview published in the Jerusalem Post the day after the general testified, Mr. Shamir said, "I believe his statements were superfluous."

On Sunday, Mr. Shamir's office said that he did not agree with General Shomron's assessment that El Fatah had been quiescent since November.

Other PLO factions that are opposed to Mr. Arafat's peace initiatives have undertaken infiltrations into Israel and other guerrilla acts since November. And no one in the PLO is advocating an end to the 13-month-long Palestinian uprising in the occupied territories.

Two more Palestinian teen-agers died Sunday from bullet wounds suffered during demonstrations in the West Bank and Gaza Strip, bringing to six the number of deaths in the last three days.

Two Palestinians died on Saturday and two others on Friday. The deaths brought to at least 327 the number of Palestinians killed by Israeli troops since the uprising began.

Britain to Push Mideast Talks

U.K. Official to Visit Israel Despite a Diplomatic Flap

By Warren Getler
International Herald Tribune

LONDON — Despite sharp exchanges this weekend between a British cabinet minister and Israeli officials, the British Foreign Office said Sunday that it would press ahead for an international peace conference on the Middle East that would bring the Palestine Liberation Organization and Israel together.

William Waldegrave, the British deputy foreign minister who met with Yasser Arafat, the PLO chairman, Friday in Tunis, will travel to Jerusalem next month and make the case that "Israel must give the peace process a chance," a Foreign Office spokesman said.

Mr. Waldegrave had provoked the ire of Israeli officials when he described the current leaders of Israel as reformed terrorists and said that Israel risked being "left behind" in the peace process following conciliatory gestures by the PLO.

The Israeli ambassador to Britain, Yoav Biran, said Sunday in a telephone interview, "In principle, we still do see a role for Britain to play in the peace process, provided it takes a balanced and responsible approach and is ready to have a frank exchange with us, rather than using the approach of a headmaster preaching to its pupils."

Mr. Biran added, "The Israeli position is that the road to peace does not lead via the PLO because the PLO has not changed its policy on terrorism nor its aim of replacing Israel with a Palestinian state."

Mr. Waldegrave is still expected to meet in late in February with Israeli counterparts in Jerusalem, Mr. Biran said.

The Foreign Office spokesman said, "What the British Foreign Office is doing is coming out with plain speaking. Surely a mature nation cannot get upset about that."

The spokesman, who asked not to be identified, said that the British ministry was convinced that the PLO's recent recognition of the state of Israel and its renunciation of terrorism were "genuine."

He added that he hoped the United States would become "more convinced of the PLO's intentions."

In December, Mr. Arafat said that his organization recognized Israel's right to exist in peace and security and that it renounced terrorism.

Following that, the United States decided to re-establish a direct dialogue with the PLO after a 13-year hiatus. The British had opened talks with the PLO five days earlier.

The U.S. contacts have been at a less senior level than those represented by Mr. Waldegrave's meeting Friday in Tunis with Mr. Arafat, and U.S. diplomats have not been publicly urging Israel to meet directly with PLO officials.

Mr. Waldegrave's meeting with Mr. Arafat, the first between a British official and a senior official of the PLO, took place amid indications that Prime Minister Yitzhak Shamir of Israel had softened his resistance to an international peace conference involving Arab representatives.

But Mr. Shamir, while keeping open the prospect of Israeli participation in such a conference under the auspices of the United Nations, made it clear in an interview with the Jerusalem Post on Friday that he still had no intention of holding talks with the PLO.

The Foreign Office spokesman said that the purpose of Mr. Waldegrave's meeting with Mr. Arafat, and of follow-up meetings scheduled with other PLO officials, was "to keep the PLO up to its word and to impress upon them that they must not backslide."

"It is also," he said, "to explore what practical steps the PLO is considering: do they have negotiating tactics established, who would they have on their representative teams, what have they discussed about the possibility of local elections in the West Bank and Gaza strip."

Political observers in Britain said that Mr. Waldegrave's remarks about Israeli foot-dragging were the most forceful comments made by a senior British official regarding Israel's posture on the Palestinian question.

They said that Mr. Waldegrave's tone could jeopardize the Foreign Office's hopes of eliciting greater flexibility from the Israelis in bilateral talks next month.

Body Returned By Libya Was That of Pilot

New York Times Service

ROME — After a brief, silent ceremony at the military airport on Saturday, the body of a U.S. pilot downed over Libya in 1986 was put on a U.S. Air Force plane to begin the final journey home.

The body was that of Major Fernando Luis Ribas-Dominicci, 33, of Utuado, Puerto Rico, who flew the only U.S. plane lost in the April 1986 bombing raid on Tripoli and Benghazi. U.S. officials had been told by Libyan authorities that the body would be that of Captain Paul Lorence, 31, the weapons officer on the downed F-111.

In Washington, the Pentagon said the body arrived at Torrejón Air Base in Spain late Saturday and would remain there until Monday, when it will be flown to the United States.

On Saturday, the U.S. Embassy in Rome announced that the body was that of Major Ribas-Dominicci, who held the rank of captain at his death but was promoted posthumously to major.

Libya returned the body Friday in what its official press agency described as a humanitarian gesture. The United States said it regarded the Libyan move as a public-relations maneuver.

Koreans Fault U.S. on Envoy

By Peter Maass
Washington Post Service

SEOUL — The selection of a former Central Intelligence Agency official, Donald P. Gregg, as the U.S. ambassador to South Korea has brought blunt criticism from the local press and from some opposition politicians.

There was muted dissatisfaction when James R. Lilley, also a career CIA official, was named U.S. ambassador to South Korea two years ago. When Mr. Lilley left Seoul earlier this month to join President-elect George Bush's transition team, he was given generally good marks by the South Korean opposition.

An official of one of the three main opposition parties said the nomination of Mr. Gregg as his successor was "not helpful for reducing the misunderstandings and misperceptions of the U.S. role on the peninsula."

Officials in the governing Democratic Justice Party, however, appeared to support Mr. Gregg's nomination, pointing out that he is an Asia expert and a close aide to Mr. Bush.

Some press commentators said they saw Mr. Gregg's selection as a sign that the new administration failed to appreciate the changes under way in South Korea or the sensitivities involved.

Seoul's growing economic power and its moves toward democratization have prompted calls for a new relationship with Washington that would elevate its status after years of being seen as America's "little brother."

"We just want to point out that 'another CIA official?' is what the Korean people generally feel about Mr. Gregg's nomination," said an editorial in the Seoul daily Chosun Ilbo.

It said the nomination risked sending a message to South Koreans that "the U.S. regards Korea not as a diplomatic but as an intelligence and operations target."

Such a message could hinder efforts by U.S. officials to dispel the negative perception that many South Koreans, particularly students and dissidents, have of the U.S. role in their country.

"We feel somewhat creepy about receiving yet another former CIA official," said another Seoul daily, Hankook Ilbo.

"In view of the growing anti-American awareness in Korea," the paper said, "we wonder whether the U.S. has ever calculated the profit-and-loss rate of continuously appointing men hailing from 'the shady place,' particularly a man who has been the target of controversies over his alleged involvement in the Iran-contra scandal."

Mr. Gregg was stationed in Seoul from mid-1973 to mid-1976. He served on the National Security Council staff from 1976 to 1982, and since then as the senior national security adviser to Mr. Bush.

His contacts with figures of the supply network to the Nicaraguan rebels became controversial during the investigation of U.S. arms sales to Iran to finance the contras.

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Shevardnadze Implies No Lag Is Planned in Afghan Pullout

By Craig R. Whitney
New York Times Service

MOSCOW — A two-day visit to Kabul by the Soviet foreign minister, Eduard A. Shevardnadze, ended Sunday with the clear implication that all Soviet troops would be out of the country by Feb. 15 despite continuing fighting between rebels and government forces around the capital.

The Afghan Army and the internal police forces "have everything they need, including the most modern weapons, to resist those who have started down the road of violence," Mr. Shevardnadze said, according to the Soviet press agency Tass.

[The commander of Soviet forces in Afghanistan said in a television interview that all his troops would leave the country on schedule, Reuters reported from Moscow. "By Feb. 15 the withdrawal of Soviet troops from Afghanistan will be completed entirely," said the commander, Lieutenant General Boris Gromov.]

Mr. Shevardnadze said: "Today there are no Soviet troops in 26 of the 32 provinces of Afghanistan, but the regime in Kabul continues to exist, despite all the malevolent predictions. Beyond that, its contacts and cooperation with the opposition are broadening, and coalition organs of government are being formed in places."

He said that both Moscow and the Afghan leader, Major General Najib, "do not want Soviet troops to remain, and we firmly intend that their withdrawal should make possible the restoration of peace, not lead to new skirmishes, new victims."

Mr. Shevardnadze made clear that if the fighting did go on, the Soviet Union would continue delivering military supplies to its allies, Tass said, and he noted that the rebels were planning a blockade of Kabul.

An account of the communiqué issued at the end of Mr. Shevardnadze's talks with the Afghan president said that "a just and lasting settlement in Afghanistan could be achieved only through an inter-Afghan dialogue and the formation of a broad-based representative government."

A week ago, a Pakistani-based rebel leader, Sibghatullah Mojaddidi, broke off direct negotiations with the Soviets after the Soviet negotiator and first deputy foreign minister, Yuli M. Vorontsov, insisted that General Najib and the ruling Afghan party be included in any new coalition government.

Mr. Vorontsov, speaking in Moscow later last week, threatened that the Soviet Union might not fulfill its obligations under the terms of an accord it signed in Geneva last April to have all of its troops out by Feb. 15.

Western diplomats said Mr. Vorontsov's remarks seemed to be a negotiating tactic to encourage the rebels to resume talks.

Press Journal/Agence France-Presse

CABLE CAR WRECKAGE — Inspectors survey the remains of a new cable car that crashed on Friday night at the French ski resort of l'Alpe d'Huez. The car, which could hold 125 people, was being tested before being put into service. It fell 700 feet, killing its eight occupants, all technicians. Some investigators speculated that the accident might have been caused by a faulty coupling.

NUCLEAR: *Soviets Tell of a New Orbiting Reactor*

(Continued from Page 1)

dioactive debris from one hit Canada a decade ago.

Such reactors power low-flying radar satellites that spy on the movements of Western warships. Starting two decades ago, the Soviet Union launched 33 of these spy satellites into orbits about 150 miles (245 kilometers) above the earth, where they worked for a few months, at best, before their reactors were turned off.

U.S. experts at the Albuquerque conference said the reactors on such spacecraft generated anywhere from 1,000 to a few thousand watts of electricity.

By comparison, the solar panels on many satellites generate less than 1,000 watts of electricity, and the huge solar arrays of the Mir space station, continuously manned by Soviet astronauts, generate 11,500 watts.

In the 1960s, the United States launched an experimental reactor into space, but it was quickly shut down after a failure.

The spacecraft reactor now being developed by the United States is scheduled to be completed in the mid-1990s and to generate from 10,000 to 100,000 watts of electricity. Commercial reactors on Earth usually produce many millions of watts of electricity.

The Soviet team of reactor scientists was the first ever to attend an annual conference on space nuclear power. The conference last week was sponsored by the University of New Mexico.

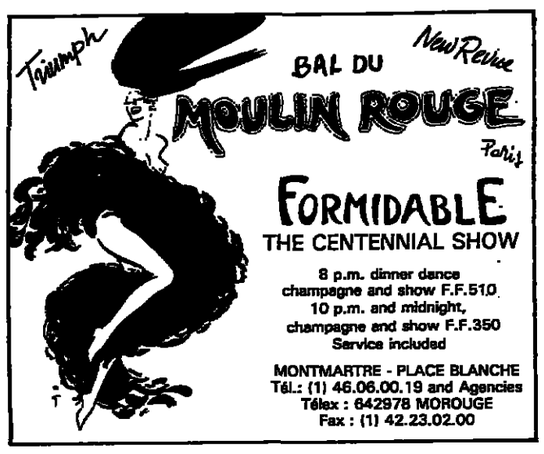
A U.S. official at the conference said the Soviet delegation had been privately "hustling" to sell space reactors to the West and was apparently searching for a U.S. agent to act as a middleman.

When he addressed the conference, one of the Soviet scientists, Georgi M. Griaznov, surprised the audience by saying with a grin, "Even today, we offered to sell you some of our products."

The six-man Soviet delegation said the new orbiting reactors were of a design that had special devices in the reactor's core to produce electricity.

This advanced approach contrasts with the usual method of using nuclear heat to produce electricity, the standard practice on older Soviet space reactors and on the nuclear power plant proposed by the Americans for use in space.

WORLDWIDE ENTERTAINMENT



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VIENNA: *35 Nations Sign Accord on Human Rights*

(Continued from Page 1)

present, with representatives of European states as small as Monaco and San Marino, when the document was approved.

The U.S. chief delegate, Warren Zimmermann, said that Romania's position was "illegal" and "absurd."

Under the new human rights mechanism, a government must reply if another government requests information about suspected abuses of human rights.

Governments also are empowered to demand bilateral meetings to discuss suspected abuses, and to notify the other 34 conference states about such cases.

Mr. Zimmermann acknowledged that the Soviets and other East Europeans might fail to respect the document.

But he added: "Should we abolish the Ten Commandments because they're not always obeyed? Words on a piece of paper can be a lever for better performance. If they ignore those commitments, they are going to pay a price."

On Saturday, after finally resolving a squabble between Turkey and Greece that had delayed approval last week, negotiators initialed a mandate providing for talks on reducing arsenals of tanks, artillery and troops.

The region covered is from the Atlantic Ocean to the Ural River in the western Soviet Union. Nuclear, chemical and naval forces are excluded from the negotiations.

It is hoped that the Conventional Armed Forces in Europe talks will be more successful than the Mutual and Balanced Force Reduction talks, because the new negotiations include more countries, focus on a larger geographical area, and, most important, will be launched at a time when East-West relations are perhaps the friendliest that they have been since World War II.

Leading politicians, both in the West and in the East bloc, have said that the success or failure of the new conventional forces talks would be critical in determining whether the current East-West thaw would become permanent.

From the Western point of view, the talks will test whether President Mikhail S. Gorbachev really is willing, as Moscow now says, to eliminate what NATO sees as the Warsaw Pact's overwhelming superiority in conventional, or nonnuclear, weapons in Europe.

The European security conference document included the strongest language yet requiring member countries to respect freedom of religion, allow freedom of travel and prevent jamming of foreign radio broadcasts.

It also granted the Soviets' wish to hold a human rights conference in Moscow in 1991. It provided for additional conferences in the next three years on East-West trade, the environment, and security and confidence-building measures.

Negotiators in Vienna had voiced fears all week that the Turkish-Greek quarrel might block approval of both the conventional forces' talks mandate and the conference document.

That would have forced foreign ministers to call off their planned trips here next week.

The squabble concerned whether Turkey would succeed in having its Mediterranean port of Mersin excluded from the geographical area that the conventional forces' talks would cover.

That would mean that military forces stationed there would not be subject to international controls within the talks. Greece wanted Mersin included because it is the port from which Turkey supports its troops on the divided island of Cyprus.

On Saturday, Turkey agreed to have the Conventional Armed Forces in Europe document leave unclear whether Mersin would be included.

But Turkey apparently received firm assurances from the United States, the Soviet Union and other leading countries that it would get its way in the end.

TURKEY: *Ozal's Future*

(Continued from Page 1)

aid to Turkey totaled $990 million for the two years, against $693 million for Greece.

These funds have been allocated on a formula that gives $10 to Turkey for every $7 sent to Greece. In Ankara, officials argue that they should be getting far more money, given the fact that it contributes many times more troops to NATO defense forces than does Greece.

Even so, the Turkish focus for now is on Europe, which has been cool to the Turkish application for many reasons. They include fears of a flood of inexpensive Turkish textiles and other exports, as well as concern about a possible rapid rise in the already considerable number of Turkish migrant workers, especially in West Germany.

The slowdown has already occurred. Mr. Tegril said the 1988 growth rate, projected a few months ago at 7.2 percent, was likely to end up closer to 5 percent.

In part, the change reflects spending reductions and other low-growth measures imposed early last year. But they were obviously not very effective, and Turkish economists and foreign analysts blame a lack of political will to carry out the cutbacks.

With 55 million people and a birthrate that creates 3 million more every two years, Turkey needs annual economic growth of at least 5 percent to absorb all the new entrants into the work force. As it is, unemployment stands at 15 percent.

In retrospect, government officials acknowledge, they may have been too effective in massaging an economy that had flat growth when Mr. Ozal took office in 1983 as Turkey's first civilian leader after three years of military rule.

From the start, his emphasis was on promoting exports, improving infrastructure and lifting heavy-handed government controls.

Adnan Kahveci, a state minister and a close Ozal adviser, ticked off a list of successes: the fact that only one-third of Turkey's villages had telephones in 1983, and now all do; the fact that electricity has been extended to every village; the fact that sewage systems in fast-growing Istanbul have increased fourfold over the last five years.

The Ozal government has also loosened foreign-exchange controls and banking laws to give businessmen more freedom, and it has begun, albeit slowly, the process of turning over to private hands a broad range of state-run enterprises.

On many fronts, the results were impressive.

The economy grew in the mid-1980s by 7 percent and 8 percent a year. Exports in 1988, estimated at $11.5 billion, were up by nearly 15 percent from the previous year. Foreign investment in the last year alone — about $800 million — accounted for nearly one-third of the total for the last three decades.

This influx of capital, coupled with a booming tourist industry and unusually heavy remittances from Turkish workers overseas, helped produce a small current-accounts surplus for 1988, tentatively estimated at $100 million. It is the first such surplus since the early 1970s, and contrasts sharply with a 1987 deficit of almost $1 billion.

BARBARA: *New Role Model*

(Continued from Page 1)

experience would have," said Ann Simpson, a close friend who is the wife of Senator Alan K. Simpson of Wyoming. "She always has a ready ear for people with stress in their lives. People are drawn to her, wives having difficulties."

Although Mrs. Bush was known to be puzzled that her family was not invited to White House dinners in the Reagan years, she speaks fondly of Mrs. Reagan.

"I'd love to be like Mrs. Reagan," she said. "But I'm not. I don't compare. I might if I came out well on the scale."

Although she is, to some degree, the traditional political wife — deferential to her husband, ambitious for him, determined to be noncontroversial, deeply involved with her family — Mrs. Bush is, nonetheless, blunt and highly opinionated.

She had made it clear she wanted to have a press secretary who is black, and on Saturday she appointed Anna Maria Perez, a graduate of Hunter College who has worked as a legislative aide on Capitol Hill.

Mrs. Bush also chose to retain as her chief of staff Susan Porter Rose, who has worked as her chief of staff since 1981 and previously was appointments secretary for Patricia Nixon and Betty Ford.

For years Mrs. Bush has worked on literacy efforts, in part because her son Neil has dyslexia, a reading disorder. As first lady, Mrs. Bush said she would also expand her work into issues concerning "women and children," including homelessness and AIDS.

When issues concern her, Mrs. Bush said, she is "very candid" with her husband in private.

For example, after the first presidential debate with Governor Michael S. Dukakis, Mrs. Bush told her husband that his response on the issue of the homeless was inadequate, according to an official supervising the transition to a new administration. She also told her husband that his attacks on his Democratic rival were too harsh.

Asked about her role at the White House, Mrs. Bush replied: "I see it exactly as my role before. Running the house. Listening to my children's problems. Passing it on to George if they're important."

MANILA: *Captured Data*

(Continued from Page 1)

What is the reason for this failure? What's got to be done?' "

The colonel portrayed a less intense approach among the Philippine armed forces, which he said had subcontracted the decoding of the material to a civilian computer expert who works on them in his spare time. So far, he said, only 33 of the disks have been completed.

According to a document titled "Assessment of Lines of Work" that was apparently drawn up about a year ago, the Communist insurgency, which was launched with just 60 men and 35 weapons, had spread to 59 of the 73 provinces with a presence in 11,392, or 27 percent, of the country's 41,000 barrios. The New People's Army was recorded as fielding 7,296 high-powered rifles.

In seeking to expand their insurgency, obtain heavy weapons and make up for the drop in middle-class support, the rebels have aggressively courted recognition and aid from overseas, but with mixed success.

From an office in the Dutch city of Utrecht, the party's founder, Jose Maria Sison, who was freed with other political prisoners when Mrs. Aquino took office, continues to travel the world seeking support.

The Communist Party has had little success in establishing relations with ruling parties in the Soviet Union and other Communist nations, and the documents note that the easing of tension between the United States and the East bloc creates an atmosphere that is "less favorable."

The internal computer documents describe difficulties both with the supply of weapons and with the recruitment of party members. But they paint a picture of a remarkably organized and methodical rebel movement with influence throughout much of Philippine society.

Most dramatically, they describe the infiltration of the church and church groups by 4,400 party members and members of the National Democratic Front, an umbrella group of front organizations.

The party is said to control more than half of Philippine trade unions.

The report also describes a variety of alliances with candidates in the provincial and municipal elections in January of last year that have gained the rebels some local political influence.

Twenty party members and 24 members of the National Democratic Front are said to have infiltrated the news media, although this sector is said to be difficult to organize because of its irregular working hours and unusual lifestyles.

The documents say the guerrillas' community health programs are considerably more advanced than those of the government, an assessment with which an official of the Department of Health concurred.

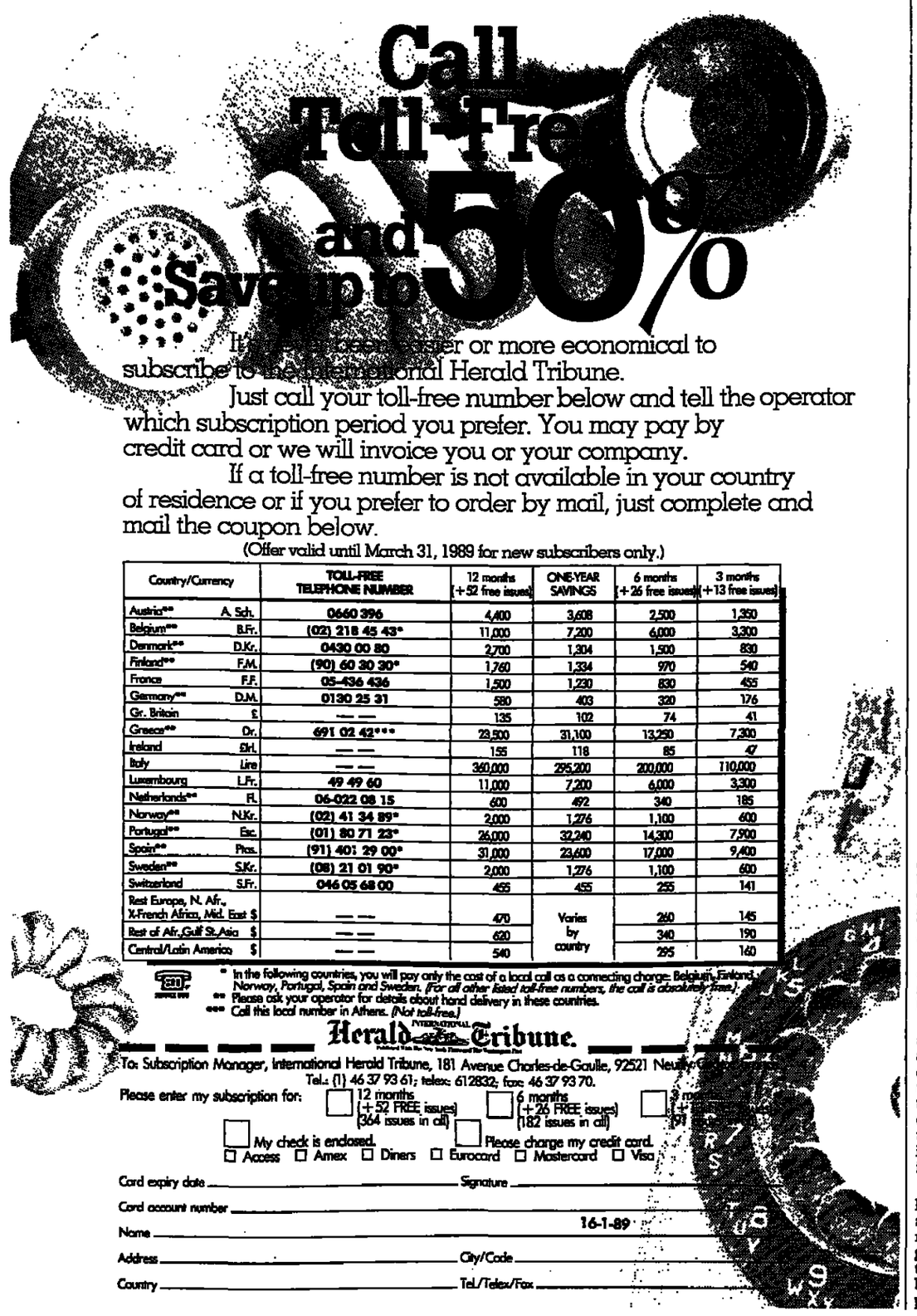
But the assessment reports a "collapse of the student movement" since 1985, with a decline in memberships of legal and illegal party organizations and the loss of most elections for student offices.

These difficulties appear to reflect broader political problems, with party membership apparently growing slowly and middle-class support falling away after it had grown during the last years of the administration of the former president, Ferdinand E. Marcos.

Lisbon Socialists Elect Chief

The Associated Press

LISBON — Jorge Sampaio was elected Sunday as leader of the Socialist Party, Portugal's primary opposition to the ruling Social Democrats. Mr. Sampaio, a moderate, received 63 percent of the vote from 1,700 delegates at a party congress to 35 percent for Jaime Gama, a former foreign minister.



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Germany**	D.M.	0130 25 31	580	403	320	176
Gr. Britain	£	— —	135	102	74	41
Greece**	Dr.	691 02 42***	28,500	31,100	13,250	7,300
Ireland	£Ir.	— —	155	118	85	47
Italy	Lire	— —	360,000	295,200	200,000	110,000
Luxembourg	L.Fr.	49 49 60	11,000	7,200	6,000	3,300
Netherlands**	Fl.	06-022 08 15	600	492	340	185
Norway**	N.Kr.	(02) 41 34 89*	2,000	1,276	1,100	600
Portugal**	Esc.	(01) 80 71 23*	26,000	32,240	14,300	7,900
Spain**	Ptas.	(91) 401 29 00*	31,000	23,600	17,000	9,400
Sweden**	S.Kr.	(08) 21 01 90*	2,000	1,276	1,100	600
Switzerland	S.Fr.	046 05 68 00	455	455	255	141
Rest Europe, N. Afr., X-French Africa, Mid. East	$	— —	470	Varies by country	260	145
Rest of Afr.,Gulf St.,Asia	$	— —	620		340	190
Central/Latin America	$	— —	540		295	160

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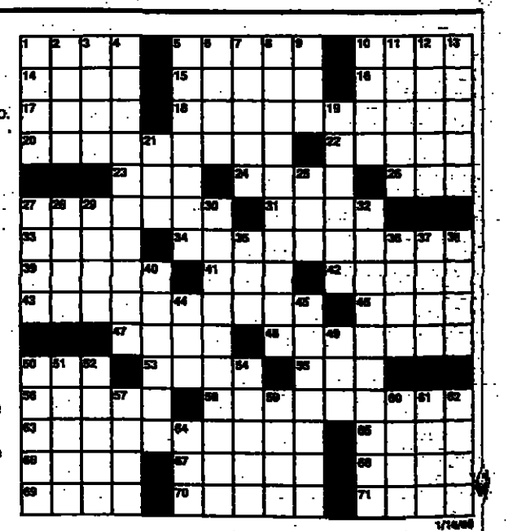
ACROSS

1 Box cautiously
5 With 50 Across, city near Tel Aviv
10 Soprano Gluck
14 Adore
15 Muse of lyric poetry
16 Aqueous descent
17 Give —— up (assist)
18 Subject of this puzzle
20 College first attended by 18 Across
22 John, the fur trader
23 Trapeze artist's protection
24 Within: Comb. form
26 Pig's home
27 Went in
31 Pack down lightly
33 Jetty
34 Elasticity
39 Standard of perfection
41 To and ——
42 Hallowed: Comb. form
43 Roman company commanders
46 Actor James ——
47 Harrow's rival
48 Rivers
50 See 5 Across
53 Legatee
55 Shoot the breeze
58 Not a soul
58 Becomes firmly fixed
63 Virgil's tree of life
65 Apropos of
66 Opposite of dele
67 Happening
68 Feverish passion
69 Nathan ——, American spy
70 Jerez, formerly
71 Author Gardner



1/16/89

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Solution to Previous Puzzle

A	H	A	B		D	R	I	E	D		R	A	S	P
L	A	M	E		U	L	T	R	A		E	G	E	R
C	R	A	D	L	E	S	O	N	G		M	E	T	E
O	P	T	I	O	N		S	O	C	I	E	T	Y	
		Z	O	N	A	L		B	A	S				
S	E	R	E	N	A	D	E		E	N	S	I	L	E
A	L	A	N			M	A	C	R	O		R	E	V
B	U	T		P	L	A	C	A	T	E		A	N	I
O	D	E		R	A	N	O	N		S	N	I	T	
T	E	R	C	E	T		C	A	V	A	T	I	N	A
		L	E	T		K	L	I	N	E				
D	E	M	O	N	I	C			S	O	R	E	S	T
A	L	A	S		C	A	N	Z	O	N	E	T	T	A
R	I	S	E		E	M	E	E	R		O	N	U	S
N	A	S	T		D	E	E	D	S		S	A	N	K

DOWN

1 Bridge coup
2 Men on horses after a ball
3 State firmly
4 Produce anew
5 More distant
6 Papuan native of New Guinea
7 "—— Chan," T. N. Page tale
8 Sergeants' commands
9 Thee, in Tours
10 Clumsy vessels
11 Milka, to Michelle
12 City in N.D.
13 Wrathful
19 Namesakes of Ruth's mother-in-law
21 One of L.B.J.'s beagles
25 Palm fiber
27 Long, heroic poem
28 Pheasants' brood
29 Adolescent
30 Absolute
32 Award for 18 Across: 1964
35 Playhouse placard
36 American sports org.
37 Stuff to the gills
38 Ages upon ages
40 Middle name of 18 Across
44 Future fish
45 Wall and Baker
49 Headland
50 Grind the teeth
51 Corporeal channel
52 Actuator of above award
54 Quality judge
57 Short letter
59 Welles role: 1941
60 Humdinger
61 Viva-voce
62 Part of TV
64 Annoy

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MONDAY, JANUARY 16, 1989

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EUROBONDS

Issuers Swarm to Market To Recycle Debt Service

By CARL GEWIRTZ
International Herald Tribune

PARIS — A heavy volume of new issues, totaling some $6 billion, hit the Eurobond market last week in the continuing rush of borrowers to mop up the cash flowing into investors' hands from the payment of interest and principal on outstanding issues. Included in the latest crop were nine U.S. dollar issues, the first dollar straight bonds of the year, totaling $1.6 billion. Dollar securities are in strong demand, bankers report.

Many portfolio managers, fearing a year-end weakening of the currency, had shied away from dollar-denominated assets. As a result, their portfolios are now underweighted in dollars and a rush is on to correct this imbalance.

Coupon rates of more than 11 percent attracted retail investors to Canadian dollar issues.

This is fueled by the dollar's continuing strong performance on the foreign exchange market as well as the latest economic data of sluggish retail sales in December. The small 0.2 percent increase surprised most analysts, many of whom warned that the figure could be substantially revised upward when the January numbers were reported.

But bond buyers jumped on the sales number, seeing it as a signal that the Federal Reserve Board would not have to further tighten credit and push up interest rates to restrain economic growth. By contrast, investors chose to overlook the bad news on inflation — a 0.6 percent rise in December wholesale prices excluding food and and energy, double the November rate — as a past event that the Fed has under control.

The prospect that the recent rise in interest rates may have peaked produced a powerful rally in the U.S. bond market, where prices ended the week at a three-month high. There was little immediate follow-through in the Eurobond market, where prices up or down always tend to be less volatile than in New York. Thus, the yield gap, or spread, between Treasuries and Eurobonds widened after having narrowed sharply over the year-end.

Despite the strong investor demand for dollar Eurobonds, the supply remains relatively restricted as most issuers can raise money at lower cost by swapping funds raised in other sectors, such as the Canadian or Australian dollar markets.

FOUR OF last week's dollar issuers skirted this problem by offering by bonds that can be called before the stated maturity — in three years by PK Banken and in four years by Kansallis-Osake-Pankki of Finland, Mitsubishi Trust and Union Bank of Finland. In fact, the right to prematurely redeem the bonds is not retained by the issuers but sold, usually to a swap counterparty.

The income generated by this sale is in part used to reduce the overall borrowing cost of the issuer and in part passed on to investors to compensate for the risk of buying callable paper. The yield to investors was pitched at about 15 basis points, or 0.15 percentage point, more than otherwise would have been paid.

Dealers said the extra yield was especially attractive to Japanese banks, which were said to be the largest buyers of this paper. But as these issues ended the week trading at discounts equal to or bigger than the commissions paid to underwriters, there was some question about just how deep the demand is for such paper.

By contrast, institutional investors — who are eager to correct their underweighting in dollars — prefer long-dated, noncallable paper. These investors are motivated by the belief that U.S. interest rates will decline as the economy slows later in the year and are therefore eager to lock in the high yields now available. This enabled the World Bank and Scandinavian Airlines System to comfortably sell 10-year bonds.

The World Bank, a favorite name of investors, infrequently taps the dollar sector and has announced that its overall borrowing requirement in its fiscal year ending in June totaled $10 billion, $1.5 billion below projections.

The bank sold $500 million of 10-year bonds at 101⅞ with a coupon of 9⅝ percent. Less the 2 percent commissions paid to underwriters, it paid 28 basis points more than the yield on U.S. government bonds for its money — its lowest borrowing cost in some time. Last autumn, it paid a spread of 34 basis points to float a 10-year bond.

SAS paid a spread of 65 basis points over the yield on Treasury bonds to sell $200 million carrying a coupon of 10 percent with an offering price of 101¼. The proceeds were swapped into an array of other currencies.

Both issues ended the week trading at discounts of around 1

See EUROBONDS, Page 9

Currency Rates

Cross Rates

Jan. 13

	$	£	D.M.	F.F.	It.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.0755	3.6775	1.1287	0.331	0.1538 *	—	5.39 *	1.3235	1.638 *
Brussels(a)	38.5075	68.205	20.9415	6.1395	2.8528 *	18.5535	—	24.551	0.304
Frankfurt	1.8384	3.258	—	0.2932	0.1363 *	0.8861	4.775 *	1.1727	1.451 *
London (b)	1.7815	—	3.2623	11.1108	2,387.58	3.6818	68.16	2.7753	225.285
Milan	1,349.15	2,392.70	734.00	215.12	—	650.47	35.07	861.87	10.451
New York(c)	—	1.7655 b	1.8445	6.2652	1,352.50	2.0805	38.42	1.574	127.40
Paris	6.272	11.115	3.4308	—	0.4646 *	3.0221	0.1629	3.999	4.9528 *
Tokyo	126.80	225.58	69.78	20.31	0.943	61.39	3.309	81.18	—
Zurich	1.5625	2.7774	0.8524	0.2581	0.1161 *	0.7555	4.0677 *	—	1.2351 *
ECU	1.1319	0.6393	2.0845	7.1097	1,538.27	2.3526	43.6499	1.777	143.432
1 SDR	1.3229	0.7460	2.4321	8.2976	1,782.71	2.7458	50.9439	2.0744	167.419

*Closings in London, Tokyo and Zurich, fixings in other centers. New York closing rates. a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	13.505	Fin. markka	4.2295	Mex. peso	2280.00	S. Afr. rand	2.3815
Austral. $	1.1534	Greek drac.	151.70	N. Zealand $	1.5785	Soviet ruble*	0.6154
Austr. schil.	12.79	Hong Kong $	7.805	Nig. naira*	5.2995	Span. peseta	114.30
Belg. fin. fr.	39.28	Indian rupee	15.08	Norw. krone	6.635	Swed. krona	6.2275
Brazil cruz.	772.285	Indo. rupiah	1720.00	Phil. peso	20.70	Taiwan $	27.76
Canadian $	1.1964	Irish £	0.6846	Port. escudo	149.58	Thai baht*	25.285
Chinese yuan*	3.7221	Israeli shek.	1.80	Saudi riyal*	3.75	Turkish lira	1824.00
Danish krone	7.05	Kuwaiti dinar*	0.2842	Sing. $	1.9403	UAE dirham*	3.672
Egypt. pound	2.2529	Malay. ring.*	2.723	S. Kor. won	683.70	Venez. boliv.	37.25

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.7830	1.7778	1.7728	Canadian dollar	1.1979	1.1994	1.2014
Japanese yen	125.36	124.88	124.39	Swiss franc	1.5457	1.5391	1.5341
Deutsche mark	1.8150	1.8098	1.8042				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Eurocurrency Deposits

Jan. 13

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	9⅛-9¼	5⅜-5½	5 ¼-5 ⅜	13-13⅛	8 ¼-8 ⅜	4¼-4⅜	7⅞-8	7½
2 months	9⅛-9¼	5 ½-5 ⅝	5½-5⅝	13-13⅛	8½-8⅝	4 ¼-4 ⅜	8-8⅛	7⅝
3 months	9 ¼-9 ⅜	5½-5⅝	5½-5⅝	13⅛-13¼	8½-8⅝	4½-4⅝	8 ⅛-8 ¼	7 ⅝
6 months	9 ⅜-9 ½	5 ¾-5 ⅞	5 ⅝-5 ¾	13 ⅛-13 ¼	8 ⅝-8 ¾	4½-4⅝	8⅛-8¼	7 ¾
1 year	9 ⅝-9 ¾	5 ⅞-6	5 ¾-5 ⅞	12⅞-13	8 ¾-8 ⅞	4⅝-4¾	8-8⅛	7 ¾

Sources: Morgan Guaranty (Dollar, DM, SF, Pound, FF, yen); Lloyds Bank (ECU); Reuters (SDR).
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Last Week's Markets

All figures are as of close of trading Friday

Stock Indexes

United States	Jan. 13	Jan. 06	Ch'ge
DJ Indus.	2,226.87	2,194.29	+ 1.45 %
DJ Util.	188.54	186.40	+ 1.15 %
DJ Trans.	996.76	984.44	+ 1.25 %
S & P 100	269.35	266.21	+ 1.18 %
S & P 500	283.87	280.67	+ 1.14 %
S & P Ind	328.81	324.93	+ 1.20 %
NYSE Cp	159.58	157.96	+ 1.03 %
Britain			
FTSE 100	1,862.10	1,811.30	+ 2.81 %
FT 30	1,519.70	1,481.30	+ 2.59 %
Japan			
Nikkei 225	31,290.38	30,209.54	+ 3.60 %
West Germany			
Commerzbk	1,694.70	1,689.80	+ 0.29 %
Hong Kong			
Hang Seng	2,843.98	2,766.65	+ 2.80 %
World			
MSCIP	505.90	496.50	+ 1.89 %

World Index From Morgan Stanley Capital Int'l.

Money Rates

United States	Jan. 13	Jan. 06
Discount rate	6½	6½
Federal funds rate	9.00	9 1/16
Prime rate	10½	10½
Japan		
Discount	2½	2½
Call money	3¾	3 15/16
3-month interbank	4⅝	4 7/16
West Germany		
Lombard	5½	5½
Call money	5.05	5.35
3-month interbank	5.60	5.55
Britain		
Bank base rate	13.00	13.00
Call money	12⅞	13.00
3-month interbank	13¼	13¼

Gold	Jan. 13	Jan. 06	Ch'ge
London p.m. fix, $	405.55	406.35	— 0.20 %

Brazil Devalues Cruzado

Austerity Package Aimed at Inflation

Reuters

BRASILIA — The Brazilian government announced Sunday an indefinite freeze on prices and wages and a devaluation of the currency as part of a new anti-inflation plan.

Finance Minister Mailson Nobrega announced the measures at a news conference and said the objective of the plan was a sharp, quick reduction in inflation.

Mr. Nobrega said Brazil's currency, the cruzado, was being devalued by about 17 percent, but he did not give any new exchange rate. The last rate fixed by the Central Bank of Brazil was 857 cruzados to the dollar.

The minister said the government was introducing the "new cruzado" currency, equivalent to 1,000 cruzados. He added that the new cruzado would have a value about the same as the U.S. dollar.

Brazil's inflation last year was a record 934 percent. Two previous attempts at beating inflation by price freezes, launched in 1986 and 1987, both failed dismally.

The chief of civilian staff at the presidency, Ronaldo Costa Couto, said at the news conference that five government ministries and 42 state companies were being eliminated.

Mr. Nobrega described the new measures, dubbed the Summer Plan by the Brazilian press, as the toughest set of economic policies ever launched at one time by the government.

The measures must be approved by the legislature within 30 days to remain in effect.

A day before the price freeze, the government had announced a whole set of price increases. During the weekend air fares went up 33 percent, alcohol fuel for cars 30.5 percent, gasoline 19.9 percent, electricity 14.9 percent, postal charges 63.5 percent and telephone charges up to 187.5 percent.

Mr. Nobrega said both Monday and Tuesday would be bank holidays to allow time to introduce the new monetary measures.

(Reuters, AFP)

U.S. Tobacco Firms on Road to Riches

Worldwide Sales And High Prices To Boost Results

By Patrick Rizzo
Reuters

NEW YORK — Rising worldwide sales, strong cash flows and aggressive pricing should shield tobacco industry earnings against declining U.S. sales this year, according to industry analysts.

The expected drop in U.S. revenue is linked to the U.S. surgeon general's strident campaign against smoking.

The analysts said earnings of cigarette producers should rise 10 percent to 20 percent this year, compared with estimated 1988 gains of 10 percent to 30 percent, helped by higher cigarette prices and lower production costs.

"I can't think of a company in the tobacco business whose earnings won't be up 10 to 20 percent this year," said John Maxwell, an analyst with Wheat, First Securities Inc. in Richmond, Virginia.

Analysts said earnings at Philip Morris Cos., the largest U.S. cigarette producer, would rise about 30 percent in 1988 — despite costs from its $13.1 billion acquisition of Kraft Inc. — and 15 percent to 16 percent in 1989, after earnings of $7.75 per share in 1987.

RJR Nabisco Inc.'s earnings were expected to rise about 25 percent in 1988 and 10 percent to 20 percent in 1989 from $4.70 per share in 1987.

Analysts said tobacco company earnings growth had been fueled mostly by cigarette price increases and by advances in production technology that have lowered costs.

Roy Burry, an analyst at Kidder, Peabody & Co., said the lack of price competition among U.S. producers allowed them to push through price increases that more than offset domestic sales declines.

Minus excise taxes, cigarette prices at Philip Morris, for example, rose 15 percent in 1988, Mr. Burry said.

Meanwhile, production costs, because of the technology advances, have risen only about a third of that, analysts said. They predicted further advances would help keep costs down in 1989.

Growth in tobacco industry earnings will come in the face of declining U.S. unit sales growth and a drop in U.S. cigarette smokers this year, analysts said.

Unit sales of cigarettes declined about 2 percent in the United States in 1988 and are expected to drop by about that much in 1989, analysts said. The number of U.S. adults who smoke declined to about 30 percent in 1987 from 60 percent in 1965.

The decline in U.S. unit sales has been offset and should continue to be balanced, analysts said, by an increase in worldwide sales. Overall world unit sales, including the United States, rose 2 percent for major U.S. producers in 1988.

"Overseas sales have risen dramatically, and U.S. companies have gained a greater share of the world market," said Mr. Burry.

The amount of cigarette smokers has dropped in the United States in part because of changing demographics. As the average age of U.S. citizens climbs, the number of new smokers, usually young people, falls, while those who quit, normally older, rises.

The urgings of the U.S. government against smoking also has helped increase the number of people in the United States who have quit.

Surgeon General C. Everett Koop last week made public a report stating thatsmoking caused one out of every six deaths in the United States in 1985 and that nearly half of all living adults in the U.S. who ever smoked have quit since 1964, saving about 789,000 lives.

The report was the 25th since Surgeon General Luther Terry stunned the nation with the first report in 1964 that said smoking was a major health hazard.

Tobacco industry analysts and industry spokesmen said, however, that the surgeon general's report offered nothing new.

"What has been alleged to cigarettes is not one of the secrets of the Western world," said Manny Goldman, an analyst at PaineWebber Inc.

But the Tobacco Institute, an industry trade group, has launched an aggressive nationwide campaign to uphold smokers' rights.

Analysts said the decline in U.S. cigarette sales should not affect company earnings much, and investors appeared to agree. According to Mr. Goldman, tobacco stocks were one of the best performing groups in 1988.

He noted the price of UST Inc., previously called U.S. Tobacco, which ended last week at $40.25 a share, up more than $10 over the past year.

The decline in the number of tobacco liability cases has reduced investor concern over the impact of the suits on corporate results.

The largest problem hanging over tobacco companies in 1989 is the threat that states and the federal government may raise taxes on cigarettes for revenue to reduce the U.S. budget deficit, analysts said.

"Tax rates are not going down in 1989," said Mr. Burry.

A sharp rise in taxes may make cigarettes prohibitively expensive for some smokers, particularly the poor, and could slash the number of U.S. smokers even deeper.

David Hanson/The New York Times
Tobacco plants being harvested in Weston, Missouri. Despite health concerns, the U.S. industry is expected to benefit this year from global demand, rising prices and advances in technology.

'Overseas sales have risen dramatically, and U.S. companies have gained a greater share of the world market.'
Roy Burry, analyst for Kidder, Peabody & Co.

Plessey Seeks All Of GPT

Move Designed To Foil GEC Bid

By Warren Getler
International Herald Tribune

LONDON — The boardroom battle between two rival British electronics groups, GEC PLC and Plessey Co., took a further twist over the weekend when Plessey announced that it was seeking to acquire the 50 percent interest in a telecommunications venture with GEC that it does not already own.

Plessey, which faces a hostile £1.7 billion ($3 billion) takeover bid from GEC and Siemens AG of West Germany, said it was taking action to block the plans by GEC and Siemens to acquire GPT, the telecommunications operation, as part of the British-German bid.

Plessey's lawyers said the telecommunications joint venture, signed in March, provided each party with "preemptive" rights to buy the other's half share if the partner had sold or had agreed to change the ownership of its interest.

Hence, the lawyers contended, the GEC-Siemens takeover bid for Plessey, launched on Nov. 15, violated the agreement on the GPT venture. They said GEC had been informed of their position by letter. The GPT accord provided a notification period of up to 60 days for one partner to notify the other of any perceived breach.

But a GEC spokesman told Reuters on Sunday, "As far as we are aware, we have not received anything yet. Anything of the type mentioned in the press has no substance and will be resisted accordingly."

Analysts in London said the move by Plessey, one of a series of defensive tactics adopted to thwart GEC, would have to be weighed carefully by the Monopolies and Mergers Commission, which is currently undertaking an investigation of the GEC-Siemens bid. The investigation can last up to three months.

"Lord Young will have to take a close look at this, and it will probably wind up in the courts," said Mike Styles, an analyst with Smith New Court, the London brokerage.

Lord Young, the British trade

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Dollar Jitters Lie Ahead But Trend Remains Up

By Carl Gewirtz
International Herald Tribune

PARIS — Traders are bracing for a jittery week in the foreign-exchange market, uncertain whether the dollar's rise to a three-month high against the Deutsche mark and the yen on Friday has set the stage for a round of profit-taking.

But even if that develops, traders and analysts say they are convinced it will be only a temporary setback.

Through most of last week it appeared that repeated rounds of concerted North American and European central bank intervention would restrain the dollar from climbing beyond 1.84 Deutsche marks.

On Friday alone there were four rounds of intervention, including one timed to push the dollar down as it started to fall on news that the underlying rate of U.S. inflation accelerated in December.

But the official efforts were all in vain, undone by West Germany's finance minister, Gerhard Stoltenberg, who was in Washington to consult with senior officials of the incoming administration of President-elect George Bush.

Traders said two of his remarks sowed the confusion which pushed the dollar to its high. Mr. Stoltenberg had said that "Around current levels, this dollar exchange rate is reasonable and agreeable to all of us."

He also said, "For the moment, I see no necessity for further tightening" of interest rates by the Bundesbank.

The inference traders drew was that last week's co-ordinated central bank intervention was aimed at slowing the dollar's appreciation rather than halting it and that West Germany would not attempt to cap the dollar's rise by raising interest rates to close the wide, 4 percentage-point gap in favor of the dollar.

"It was an encouragement to go long the dollar," said J.P. Morgan's treasurer, Kurt Viermetz.

But trading this week is likely to be choppy. For one thing, markets in the United States and Japan will be closed Monday for holidays. On Wednesday, Washington is scheduled to report the U.S. trade deficit for November. Predictions range from $10.5 billion to $13 billion.

A sharp deterioration from the October level of $10.4 billion could unnerve the market as evidence that the United States needs a lower exchange rate to reduce the imbalance.

In addition to the likely desire of professionals to lock in profits and the concern about the size of the trade deficit, technical factors

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Subroto Says OPEC Panel Is Likely to Meet in March

Reuters

ZURICH — The price committee of the Organization of Petroleum Exporting countries will probably meet at the end of March to review adherence to output quotas the group set in November, Subroto, secretary-general of the cartel, said Sunday.

In their November agreement, the 13 members of OPEC decided to cut crude oil production by about 20 percent, to 18.5 million barrels a day, in the first half of 1989.

The pact was aimed at boosting spot market prices, which were then as much as $7 below the Organization of Petroleum Exporting Countries' reference price of $18 per barrel. North Sea Brent crude closed in New York on Friday at just below $17.

"The price committee is likely to meet in the last week of March, probably in Vienna, to report on member countries' adherence to their quotas," Mr. Subroto told reporters in Zurich after a meeting with Carlos Andrés Pérez, the president-elect of Venezuela.

Mr. Subroto said the November OPEC agreement appeared to be working.

He said it was too early to estimate what January oil production would be, but Mr. Pérez said rising spot market prices indicated there would be no major deviation from the target of 18.5 million barrels per day.

"There will not be big fluctuations," Mr. Pérez said.

Asked whether the United Arab Emirates, which has been accused in the past by other members of failing to abide by its quota, was now doing so, Mr. Subroto replied, "So far the indications are that the UAE is also adhering to its quota."

Mr. Subroto said the success of the pact in raising prices would depend on full adherence to it by OPEC countries and on the cooperation of non-OPEC oil producers.

"If the two work together, I am confident that $18 can be reached, maybe in the middle of 1989, but if not, then towards the latter part of the year," he added. "We are likely to reach $18 sooner rather than later."

Representatives from six OPEC and non-OPEC countries are to meet in London on Jan. 26 to prepare the ground for a ministerial meeting between the two groups.

FRAMATOME S.A.
has acquired through tender offer
BURNDY CORPORATION
The undersigned initiated this transaction and acted as financial advisor to Framatome.
BNP
International Financial Services
(North America) Corp.
New York
BNP
January 10, 1989

Weekly International Bond Prices

Provided by Credit Suisse First Boston Securities, London, Tel.: 01 323 11 30
Prices may vary according to market conditions and other factors. Jan. 12

Dollar Straights

Issuer	Con	Mat	Price	Yld Mat	Spd Trsy
Australasia					
Aust Com Bk	10	92	100½	9.83	+140
Australia	11	95	104⅞	9.89	+121
Australia	11½	95	107⅞	9.84	+114
Austria Contrl	12¼	93	95¼	13.77	n.a.
Council Europe	13	93	98¼	13.55	n.a.
Eurofima	13	93	98⅝	13.45	n.a.
N S Wales Trsy	11¾	90	101¾	10.13	+229
New Zealand	7¼	89	98¼	9.89	+254
New Zealand	7¾	90	97	10.06	+213
New Zealand	7½	91	94	10.16	+208
New Zealand	7⅜	91	93⅞	10.23	+210
New Zealand	8	93	92⅞	10.06	+170
New Zealand	8¼	93	94	10.05	+173
New Zealand	8½	93	94¼	10.29	+198
New Zealand	10¼	95	99¼	10.39	+170
New Zealand	8	97	89¼	9.98	+118
Qantas	10⅝	95	102	9.92	+123
Qantas	8⅝	96	93¼	9.98	+125
Queensland	11⅜	89	101¼	9.81	+226
Queensland	8	91	95½	10.13	+211
Queensland	7¼	92	92¾	10.14	+193
Queensland	10¼	95	101¼	9.97	+127
St Bk Sth Aust	10¼	92	100⅝	10.09	+189
St Bk Sth Aust	9¼	93	97½	10.05	+175
Sth Aust Gov	8¾	93	95¼	10.06	+174
Victoria Sec 5	10	92	99⅞	10.02	+174
Victoria P	11⅝	92	104⅛	10.04	+183
Victoria Sb	8½	93	94½	10.08	+172
Victoria Publ	8⅝	96	91¼	10.04	+127
Canada					
B C Hydro	15¼	92	113½	10.37	+213
B C Hydro	11¼	93	106⅛	9.96	+155
Bank of Nova S	8⅝	90	97¼	10.23	+241
Canada	11½	90	101½	10.01	+226
Canada	10	95	101⅜	9.65	+94
Canada	9	96	97⅜	9.53	+80
Canadair	12½	89	101⅛	9.97	+249
Canadian Pacif	12½	90	103	10.44	+260
Canadian Pacif	7½	96	86	10.30	+156
E D C	12	89	101½	9.67	+222
E D C	10	90	100	9.91	+195
E D C	8¼	91	96⅞	9.90	+196
E D C	8½	92	95¼	10.29	+209
Farm Credit	7½	93	89¾	10.28	+185
Farm Credit	7¾	96	89	9.90	+116
Manitoba	11⅜	89	101¼	9.89	+241
Manitoba	10½	90	100½	10.00	+206
Manitoba	8⅝	91	97¼	10.29	+236
Manitoba	12½	94	110⅛	9.98	+137
Manitoba	7½	96	87.050	10.06	+132
Olymp York	8¼	96	89¼	10.37	+163
Ontario Hydro	11¼	89	101¼	9.76	+219
Ontario Hydro	10¼	90	100	10.16	+229
Ontario Hydro	11¾	90	102¼	10.16	+232
Ontario Hydro	13½	91	105⅝	10.28	+235
Ontario Hydro	12¼	92	106⅝	9.92	+165
Ontario Hydro	15	92	113¼	10.29	+204
Ontario Hydro	11⅛	94	106⅛	9.89	+141
Petro-Canada	7¼	96	86½	9.92	+118
Prov Albert	7¾	91	93⅞	9.89	+175
R B C	8⅝	93	93¾	10.33	+198
Saskatchew	11⅞	89	101½	9.69	+221
Saskatchew	10¾	90	100½	10.20	+247
Saskatchew	7½	91	94	10.29	+234
Saskatchew	8½	91	96¾	10.25	+231
Saskatchew	10¼	92	101	10.34	+214
Saskatchew	15	92	113	10.39	+214
France					
B F C E	7¼	91	93½	10.03	+193
B F C E	7	92	91⅞	10.08	+187
B F C E	7¼	93	90⅞	9.89	+156
B F C E	7⅞	96	89⅝	9.91	+115
B F C E	7¾	97	88⅝	9.84	+105
B N P	8⅝	93	94⅝	10.33	+201
C A E C L	9¾	95	96	10.21	+151
C C C E	7⅝	91	93¼	10.02	+191
C E P M E	7⅜	91	94⅛	10.03	+197
C E P M E	10⅝	91	100	10.09	+221
C E P M E	7¾	92	92⅝	10.02	+181
C N C A	10	90	99¾	10.10	+226
C N C A	11¼	90	101	10.15	+253
C N C A	7¼	91	93	10.13	+198
C N C A	13¼	91	106½	9.93	+193
C N C A	11½	92	104	9.95	+174
C N C A	7½	94	90	10.11	+163
C N C A	7½	96	87⅛	10.04	+130
C N E	11¾	95	108	9.92	+126
C N T	7	91	92⅝	10.06	+191
C N T	13¾	91	107¼	9.91	+189
C N T	8½	93	94¼	10.29	+198
Cr Foncier Ew	10⅞	91	101¾	9.94	+194
Cr Foncier Ew	12½	92	107¼	9.91	+167
Cr Foncier	7½	94	90⅞	9.94	+147
Cr Lyon F/P	7¾	93	91¾	10.07	+169
Cr Lyonnais	9	91	98.050	10.05	+211
Cr Lyonn	8¾	92	95¼	10.45	+222
Cred National	8¼	93	94¼	9.95	+163
Credit Nat	7¼	91	93¼	10.03	+188
Credit Natl	7⅝	92	92⅞	10.01	+180
E D F	7⅝	93	92¼	9.82	+137
E D F	11⅛	93	104⅛	9.83	+150
E D F	10	95	100¼	9.92	+122
S N C F	11½	93	105⅝	9.85	+153
S N C F	7¼	94	89⅛	9.84	+147
S N C F	7¼	96	89	9.90	+116
Japan					
Bk of Tokyo	13⅝	89	102¼	9.87	+290
Bk of Tokyo	11	90	100¾	10.22	+245
Bk of Tokyo	11⅜	90	102¼	10.18	+229
Bk of Tokyo	8	93	92½	10.02	+158
Bk of Tokyo	8⅝	96	92.050	9.96	+123
Dai-Ichi	10⅝	90	99¼	10.47	+248
Dai-Ichi	12¼	90	102⅞	10.36	+251
Dai-Ichi	8½	91	96⅛	10.07	+211
Daiwa 2	7⅞	93	90½	10.42	+197
Dkb Asia	8½	91	95¼	10.09	+204
Dkb Asia 2	8	93	92½	10.06	+164
Fuji B & T	7⅝	91	94½	9.95	+183
Fuji Intl	10⅞	90	100	10.77	+291
Ind Bk Jap	7⅝	92	93⅛	10.06	+190
Ind Bk Jap	8	93	92⅞	10.01	+163
Ind Bk Jap	7¼	97	89⅛	9.80	+101
Jap Dev Bk	8	94	92½	9.85	+132
L T C B	11⅝	89	100¼	9.83	+282
L T C B	11	90	100⅞	10.21	+248
L T C B	8	91	95⅛	10.09	+203
L T C B	7¼	93	92.050	10.05	+170
L T C B	8	93	93	10.06	+173
L T C B	8⅝	93	95⅛	10.03	+171
L T C B	8	96	89⅝	9.99	+122
L T C B	8	97	89⅛	9.99	+121
Metro of Tokyo	9½	93	99½	9.64	+134
Metro Tokyo	8¼	96	91⅞	9.80	+103
Mitsub Ew	12⅛	89	101⅛	10.01	+254
Mitsub Finance	11⅝	90	101¼	10.29	+234
Mitsub Fin 2	7⅜	93	91⅞	10.05	+160
Mitsub Tst 2	7¼	93	93⅝	9.42	+97
Mitsubishi	7¼	92	92⅞	10.13	+196
Mitsui Tst	12⅞	89	102	9.83	+238
Mitsui Tst 2	7¾	94	91	10.09	+161
N C B	13⅝	89	101½	9.91	+268
N C B	11	90	100¾	10.26	+241
N C B	11⅞	90	102¼	10.41	+254
N C B	7½	91	93⅞	10.13	+198
N C B	8½	91	96⅞	10.08	+212
N C B	8	93	92⅞	10.06	+167
N C B	10⅜	95	101⅜	10.00	+131
N C B	10⅜	95	102⅞	10.01	+130
Nippon Tel Tel	9½	95	99	9.70	+101
Nomura Intl	7¼	92	92⅜	10.10	+189
Panasonic	9	92	98.050	9.63	+137
Sanwa Intl Fin	11½	92	104⅝	9.96	+173
Sanwa Intl	11⅝	92	102	11.05	+288
Sumitomo	10⅞	90	100¾	10.16	+226
Sumitomo 2	7¼	91	94⅝	10.12	+200
Sumitomo	12¾	91	105⅝	9.98	+199
Sumitomo Bk	7½	92	93	10.15	+195
Sumitomo	11¾	92	104½	10.01	+181
Taiyo Kobe 2	7¾	94	91	10.12	+165
Tokai Asia	11½	95	106½	10.04	+136
Tokai Bank	7½	91	94¾	10.15	+216
Toyota	7	89	97½	10.06	+255
Toyota	8⅝	90	98	10.12	+218
Toyota	8⅝	90	97½	10.28	+245
Toyota	9	90	98	10.18	+229
Toyota	7⅝	92	92⅞	10.08	+190
Toyota Motor	8	91	96½	10.07	+212
Toyota Motor	8	91	96.050	10.07	+210
Toyota Motor	8½	91	96½	10.26	+227
Toyota Motor	9⅝	90	99	10.22	+236
Yasuda Tst	12⅝	89	100½	9.32	+229
Yasuda Tst	8½	93	94⅝	10.03	+167
Scandinavia					
Denmark	7	89	98¼	9.74	+240
Denmark	11¼	89	100¼	9.77	+267
Denmark	11½	90	101½	10.12	+226
Denmark	8¼	91	96⅛	10.05	+202
Denmark	12	91	103	10.33	+238
Denmark	13	91	105¼	10.29	+229
Denmark	13¼	91	106½	10.29	+220
Denmark	7⅝	92	92⅝	10.07	+188
Denmark	11½	92	104⅛	9.99	+149
Denmark	7¾	93	92½	9.98	+165
Exportfinans	8½	90	97½	9.99	+210
Exportfinans	8½	91	96¾	10.02	+199
Exportfinans	7¼	92	93	10.06	+189
Exportfinans	11¼	92	103⅛	10.03	+182
Exportfinans	7⅜	93	91⅛	10.09	+169
Exportfinan	7⅜	93	90⅞	10.05	+160
Exportfinans	7⅜	96	88⅝	10.22	+125
Fin Export	8½	92	96¼	9.97	+177
Finland	9¾	92	94⅞	10.24	+195
Forsmarks	8⅞	91	97¼	10.27	+224
N I B	7½	91	93½	10.28	+217
N I B	8⅝	91	96¼	10.30	+224
N I B	7⅝	93	90	10.33	+192
N I B	8¾	93	94⅛	10.07	+176
N I B Ser A	9⅝	96	96¼	10.38	+164
Norsk Hydro	8⅞	90	97¼	10.31	+257
Norsk Hydro	8½	91	96¼	10.34	+242
Norsk Hydro	7	92	92	10.26	+210
Norsk Hydro	9	96	94⅝	10.37	+188
Norsk Hydro	8	96	89⅝	10.13	+140
Norsk Hydro	8¼	97	89	10.28	+149
Norway	7¼	91	94⅛	9.87	+181
Norway	8⅝	93	96⅞	9.79	+148
Oslo	9	98	94½	9.93	+108
S A S	10⅜	95	99	10.22	+161
S E K	11½	89	100	9.67	+270
S E K	6¾	90	96½	10.00	+229
S E K	7¼	91	93⅞	10.01	+186
S E K	8⅝	91	97½	9.91	+196
S E K	8¾	97	97⅞	9.95	+200
S E K	8½	92	95.050	10.00	+180
S E K	10	92	99¼	10.23	+201
S E K	7½	93	91½	10.00	+167
S E K	9⅝	93	99⅝	9.80	+149
S E K	7½	94	90½	9.93	+143
Saab Scania	9½	91	97½	10.22	+229
Saab Scania	7¾	92	93¼	10.16	+195
Skandi Enskild	8¼	90	97½	10.23	+234
Skandia Ins	7¼	92	92¼	10.21	+201
Statoil	7	89	99¼	9.43	+235
Statoil	13½	89	101½	9.87	+261
Statoil	10	90	99½	10.28	+247
Statoil	7⅝	94	90¼	10.21	+172
Statoil	9¼	96	94⅞	10.39	+167
Sweden	11⅝	89	101¼	9.87	+234
Sweden	12⅝	89	100½	9.72	+264
Sweden	10⅝	90	101	9.93	+207
Sweden	7	91	93⅞	9.91	+183
Sweden	7	92	92⅝	10.01	+182
Sweden	9⅝	92	99⅝	9.93	+164
Sweden	10¼	92	101⅛	9.84	+158
Sweden	8⅝	94	93¼	9.77	+121
Sweden	11¾	94	105¼	10.50	+188
Sweden	8¼	96	94⅝	9.79	+106
Volvo	7¾	90	97¼	10.18	+238
Supranational					
Council Europe	8	94	90¼	9.89	+112
Council Eur	9⅝	96	97¼	9.90	+117
E C S C	11⅞	90	102½	9.93	+214
E C S C	7¼	91	95	10.13	+210
E C S C Tr A	8¼	96	91½	9.84	+107
E C S C	9⅝	96	97½	9.90	+118
E E C	8	90	97	10.14	+226
E E C	9⅝	90	99¼	10.10	+230
E E C	11⅝	90	101	10.04	+239
E E C	7	91	93	9.91	+177
E E C	8⅝	91	97⅞	9.78	+185
E E C	8¼	92	95	10.01	+176
E E C	7¼	93	91½	9.88	+157
E E C	8⅝	93	95⅞	9.87	+156
E E C Oct	12	93	105	9.76	+135
E E C	8¼	96	92	9.80	+105
E E C	9⅛	96	97	9.73	+100
E I B	11½	90	102½	9.76	+208
E I B	11	91	101⅝	9.95	+200
E I B	10¼	92	100⅝	9.97	+213
E I B A	7⅝	93	91⅞	9.85	+140
E I B	7¼	93	92¼	9.86	+144
E I B	10⅝	93	101⅛	10.34	+247
E I B	11⅝	93	102⅞	9.82	+141
E I B	10¼	94	100⅞	10.03	+178
E I B	12⅞	94	112⅞	9.79	+127
E I B	12	95	109⅝	9.84	+116
E I B	7½	96	96	8.25	n.a.
E I B	7¾	96	89⅞	9.83	+108
E I B	9⅞	97	97⅞	9.73	+91
Eurofima	7¾	91	94½	10.29	+224
Eurofima	9¼	96	97	9.84	+111
I A D B	12⅞	91	105½	10.34	+222
I A D B	9⅞	95	99⅞	9.92	+120
I A D B	10½	95	102¼	9.89	+119
I A D B	7⅝	96	87⅞	9.94	+118
World Bk	10⅞	90	100¼	10.01	+241
World Bk	11¼	90	101¼	10.05	+219
World Bk	11½	90	102	9.94	+214
World Bk Jan	7	92	92⅝	9.91	+173
World Bk	11	92	103	9.80	+162
World Bk	10⅞	93	102⅝	9.75	+143
World Bk	12	93	108	9.74	+134
World Bk	12¼	94	110⅝	9.81	+118
World Bk	12⅞	94	112⅞	9.76	+117
World Bk	10⅛	95	101⅝	9.73	+106
World Bk	7⅜	97	89	9.76	+97
World Bk	9	97	96¼	9.65	+83
World Bk	8½	16	86¼	9.97	+91
World Bk	9¼	16	92¼	9.97	+91
World Bk	9⅝	16	98	9.97	+90
United Kingdom					
Abbey Natl	7½	92	92⅝	10.36	+217
Barclays	10⅛	90	100	10.84	+223
Barclays	10⅝	95	101⅜	10.25	+154
BP Capital	9⅝	93	97¼	10.34	+204
Brit Petro	11⅝	92	101½	10.51	+257
Brit Tele	8⅞	94	95½	9.94	+135
Brit Telecom	8⅝	95	94⅛	9.78	+111
British Tel	7⅝	96	88¼	9.87	+111
Gef Co	7⅝	97	87½	9.94	+115
Halifax	7½	92	92⅞	10.36	+217
Marks Spenc	8¼	96	91½	9.90	+115
Midland	11½	92	102¾	10.57	+229
Natwest	7½	91	94	10.39	+237
Natwest	11¾	92	104⅛	10.30	+203
U K Treasuries	10	92	103⅝	8.80	n.a.
U K Treasuries	10½	92	104¼	8.92	n.a.
U K Treasury	13½	08	134	9.82	n.a.
United States					
AT & T	9	16	89¾	10.17	+111
Aetna Life	7¾	16	92½	8.45	+150
Amer Genl	9	94	98⅝	9.34	+216
Amer Genl	8½	98	90⅞	10.05	+120
Betawest	10⅝	92	100⅝	10.12	+183
Betawest	7¾	93	92	10.08	+173
C C C E	9¼	95	97⅞	9.86	+119
Campbell	10⅝	95	101⅞	10.07	+180
Campbell	7½	98	85¾	10.00	+115
Chevron Corp	8¼	96	90⅝	10.07	+134
Chrysler Fin	8½	92	97	10.59	+278
Chrysler Fin	8⅝	93	97	9.27	+96
Citicorp	8⅞	90	97¼	10.66	+285
Coca-Cola	8¼	90	97½	10.07	+208
Coca-Cola	8⅝	92	97¾	9.61	+135
Colgate-Pal	9½	96	95⅛	10.49	+176
Connect Mtl	11	95	101¼	10.70	+256
Eli Lilly	10¼	92	101⅞	9.74	+149
Emerson	9⅝	95	98¼	9.98	+126
Equit Life	10⅛	92	99¼	10.35	+211
Ford Canada	9¼	94	96¼	10.13	+155
Ford Motor	7¼	89	99¼	9.50	+240
Ford Motor	8	89	99	9.82	+257
Ford Motor	8⅝	90	97⅞	10.34	+239
Ford Motor	11⅛	90	101	10.30	+263
Ford Motor	7⅝	91	93⅞	10.16	+202
Ford Motor	8	91	95⅞	10.18	+222
Ford Motor Cre	8⅝	91	96⅞	10.13	+213
Ford Motor	10½	91	101¼	9.93	+181
Ford Motor	12⅝	91	104	11.02	+57
Ford Motor	11¾	92	104½	10.03	+182
Ford Motor	10⅝	93	100⅝	10.25	+204
Ford Motor	12	95	104⅝	10.85	+207
Ford Motor	11	96	105⅝	9.90	+118
G E C A	9¼	92	99	9.81	+152
G E C	8	93	93⅝	9.98	+166
G E C	8¼	93	96½	9.24	+91
G E C	8⅝	93	95⅝	10.01	+169
G E C C	7⅝	91	95⅞	10.09	+213
General Re	11½	92	101¾	10.79	+264
GMAC	8	89	98⅝	9.99	+269
GMAC	8⅝	89	99¼	9.59	+237
GMAC	10⅝	89	100	9.69	+254
GMAC	7	90	96⅛	10.26	+247
GMAC	8¼	90	97½	10.01	+221
GMAC	7⅝	91	94¼	9.96	+189
GMAC	8⅝	91	97½	10.13	+219
GMAC	8⅝	91	97⅝	10.18	+224
GMAC	10	91	100¼	9.87	+174
GMAC	7⅝	92	92⅝	10.19	+198
GMAC	10	92	99⅝	10.18	+191
GMAC	10¼	92	100½	10.18	+252
GMAC	8½	93	94⅝	9.96	+160
GMAC	9¼	93	99½	9.98	+161
GMAC	8	94	92⅝	9.91	+134
GMAC	9⅝	96	96⅝	9.90	+117
Household F	8½	90	96¾	10.84	+305
I B M	12¼	92	102⅝	11.25	+345
I B M	7⅝	93	91	10.05	+162
I B M	10⅝	95	101½	9.92	+168
I B M Apr	6⅝	90	96¼	10.14	+235
I B M Mar	6⅝	90	96½	10.12	+240
I B M Credit	7¾	91	95⅝	10.04	+208
Internatl Fin	8¼	93	93⅝	10.16	+183
Kellogg Co	10⅝	90	100	10.86	
Kimberley	12	94	104¼	10.96	+223
Liberty Mut	8½	96	93¼	9.80	+185
Lockheed	7¼	89	98¼	9.97	+263
Merrill Lyn	8⅝	89	98¾	10.34	+297
Metlife	7¾	96	88⅝	10.02	+126
Mony Fund	8¼	96	90½	10.06	+129
Mony Fund	8⅝	97	88	10.35	+156
Morgan Gty	12¼	89	100½	9.59	+252
Morgan Gty	12⅝	89	101½	9.84	+243
Morgan Gty	7	90	96¾	10.11	+238
Morgan Gty	7¼	91	93¼	10.06	+192
Morgan J P	10⅝	92	101½	9.86	+158
Morgan J P	11¼	92	101¾	10.54	+82
New England	11¾	95	105⅝	10.39	+201
O C C H	8½	93	94	10.41	+209
Pepsico	7¼	91	92½	10.35	+221
Pepsico	8⅝	91	96¼	10.33	+237
Pepsico	7⅝	93	90⅝	10.14	+181
Pepsico Inc	8	93	92⅞	10.17	+186
Philip Mrls	9½	89	99	10.63	+308
Philip Mrls	7½	91	92¼	10.78	+265
Philip Mrls	10	95	96¼	10.79	+207
Philip Mrls	9⅝	98	95	10.76	+171
Pillsbury	10¼	93	97¼	11.00	+259
Proct & Gamble	9⅝	92	98½	10.35	+206
Proct & Gam	10	95	98½	10.30	+161
Proct & Gam	9½	98	96	10.19	+135
Proct & Gam	9⅝	01	96½	10.14	+120
Prudential	7¾	91	95¼	9.94	+190
Prudential	11⅝	92	102¼	10.95	+374
Prudential	8	93	93¼	9.82	+140
Prudential	10⅝	93	100¾	10.27	+284
Prudential	8¼	94	90¼	9.54	+98
Prudential	12⅝	95	107⅛	10.46	+199
Rockwell	9⅝	90	99½	10.16	+236
Sears	11⅝	91	101½	10.75	+283
Sears	11⅝	93	103	10.75	+233
Sears Roeb	8½	90	97	10.46	+262
Smithkline	8¼	92	94½	10.72	+247
Utd Technol	11¼	92	102⅝	10.18	+201
Utd Technol	7⅝	93	93⅝	10.22	+188
Utd Technol	10⅝	95	101¼	10.33	+214
Warner Lamb	8⅝	96	90⅝	10.04	+130
Xerox	8⅝	91	96	10.76	+280
Western Europe (Other)					
Austr Contr	10⅝	90	100¾	10.05	+212
Austr Contr	10	91	100.050	9.93	+195
Austr Control	9⅛	92	98¼	9.67	+158
Austria	8½	90	97½	10.00	+212
Austria	9	92	96¼	10.24	+197
Austria	13⅝	92	109	10.33	+210
Austria	11¼	95	106⅛	9.74	+108
Austria	7¾	97	89	9.78	+99
Austrian Contr	8¼	93	94⅝	9.84	+153
Banco Di Roma	9⅝	93	94¼	n.a.	
Belgium	8½	93	95⅛	9.99	+167
Deut Bank	8	98	88¼	9.95	+109
Ferrovie Delle	8½	93	95⅝	9.93	+160
Fiat Fin Trade	8½	91	96	10.41	+239
Hoechst Tr A	7⅝	92	92⅝	10.13	+193
Hoechst Tr B	7⅝	94	91½	10.04	+154
Hoechst Tr C	8¼	97	90⅝	9.94	+115
Mercedes-Benz	8¼	92	94⅝	10.10	+187
Mercedes	7¼	93	89¼	10.13	+168
Mercedes	7¼	93	90¾	10.11	+172
Mercedes Benz	8⅝	95	92⅞	10.17	+151
Netherlands	6¼	98	97½	6.63	n.a.
Portugal	8¼	91	96	10.57	+262
SBC Finance	7¼	90	97¼	10.11	+226
Shell Oil	9½	90	99	10.08	+221
Unilever	9⅝	92	99½	10.02	+174
Unilever	8⅝	98	93¾	9.92	+108

Listing above does not include floating rate notes or convertibles.
Coupon, price and yield are expressed in percent.
For dollar-denominated issues, Spd/Trsy is differential between yield to maturity of bond and yield on U.S. Treasury's issues with the same maturity, expressed in basis points.
Prices and yields are all on a bid basis.
Pp: private placement.
W/w: with warrants.
X/w: ex warrants.

Dollar Zero Coupons

Issuer	Mat	Price	Yld Mat	Spd Trsy
A D B	04	24⅝	9.46	+40
A I G	04	24⅛	9.54	+50
A R C O Fin	92	74¼	10.29	+211
Amer Hospital	00	29	11.29	+236
Amex	00	32¼	9.84	+90
Austria Rep	95	54¼	9.72	+103
Baker Feb05	92	72¼	10.82	+262
Benefic Feb18	98	38½	12.27	+461
BP Capital	95	54¼	9.96	+126
Campbell	92	74¾	10.22	+200
Caterpillar	91	76⅝	10.28	+213
Caterpillar	94	60⅜	10.40	+192
Centrust	10	14.050	9.76	+67
Connect Mtl	00	32	10.28	+135
Crocker	92	72¼	10.58	+239
Denmark	91	76¼	10.04	+191
Denmark	98	40⅜	9.83	+96
Du Pont Overs	90	90	10.47	+280
E D F	94	59⅝	9.76	+117
Exportfin	94	58	10.02	+142
Exxon Cap	04	25	9.16	+9
Fiat	91	79½	10.40	+240
Firstfed	05	22⅛	9.81	+74
Florida Fed	95	53¼	10.20	+151
G D F	92	74⅛	10.11	+192
G D F	94	61⅜	10.02	+153
G E C Feb 17	92	74¼	10.14	+195
G E C Intl	93	67½	10.13	+182
G E C Intl	94	61¼	10.09	+160
G E C Intl	95	56⅛	9.89	+123
G E C Intl	96	49⅜	9.83	+108
Genl Mills	04	21	10.54	+148
Genl Mills	13	10	9.82	+75
GMAC Ov Feb03	92	74⅛	10.24	+206
GMAC Ov Oct01	92	69¼	10.23	+197
GMAC Overs	90	90	10.50	+280
Gulf Oil	92	73¾	10.26	+207
Hewlett Pac	91	82⅛	10.28	+238
I A D B	92	68	10.38	+209
I F F	93	65½	10.48	+216
Ise Mar	97	43½	10.75	+196
Mutual Ben	06	20⅝	9.82	+71
N I B	94	58⅝	9.93	+134
New England	99	37⅝	10.20	+132
Penney Jc	94	59⅝	10.77	+229
Pepsico	92	74⅛	10.32	+214
Pepsico	94	60⅝	10.23	+183
Philip Morris	94	58⅝	10.52	+197
Prudential	99	39⅞	9.75	+87
R J Reynolds	92	68	13.34	+514
S E K Mar	94	61¼	10.01	+151
S E K Sep	94	58⅝	9.89	+129
SBC Fin	97	44⅛	9.69	+86
Sears	92	74	10.28	+209
Sears May27	94	58¼	10.62	+209
Sears Jul	98	38⅝	10.67	+181
Siemens W Ew	01	30⅝	9.93	+97
Suntory	93	64½	10.55	+220
Transam Fin Co	89	91¼	10.42	+286
Transam	91	76¼	10.63	+256
Xerox Credit	92	73¾	10.47	+228

DM Straights

Issuer	Con	Mat	Price	Yld Mat	Cur Yld
European					
Amro Bank	5¾	94	100.80	5.74	5.75
Asfinag	6⅝	95	102.75	6.23	6.57
Audi Fin Nv	7⅜	94	103.05	6.64	7.16
Austr Control	7⅜	89	101.50	5.05	7.27
Austr Control	8⅞	89	101.00	4.94	8.79
Austr Control	7⅝	91	100.85	7.16	7.56
Austr Control	5	92	99.40	5.18	5.03
Austr Contr Pp	5½	92	100.25	5.41	5.49
Austr Control	6	96	100.75	5.87	5.96
Austr Control	6¾	97	102.65	6.33	6.58
Austria	7⅝	89	101.00	5.16	7.55
Austria	5⅝	90	101.80	5.13	5.49
Austria	7	92	103.55	5.69	6.76
Austria	8	93	107.85	5.93	7.42
Austria	7⅝	94	105.00	6.45	7.26
Austria	5⅞	97	97.75	6.23	6.01
Austria	6	98	98.95	6.15	6.06
Austria	6¼	02	97.40	6.55	6.42
B F C E	9¼	89	101.00	7.02	9.16
B F C E	8¼	90	103.25	5.80	7.99
B F C E	6½	95	102.25	6.07	6.36
B F C E	6⅛	97	99.75	6.16	6.14
B M W	5¼	96	94.85	6.14	5.54
B N P	7¾	90	102.05	5.83	7.59
Bank of Greece	5¾	92	99.75	5.82	5.76
Bank of Greece	6¾	94	102.75	6.10	6.57
Bank of Greece	6½	95	101.25	6.25	6.42
Barclays	8⅛	98	107.25	7.07	7.58
Beecham	7⅜	94	104.00	6.51	7.09
Bhf-Fin.	6⅜	91	102.75	4.88	6.20
Bq Indosuez	7¾	90	101.75	6.06	7.62
Btr	7⅜	94	102.75	6.79	7.18
C C F	6½	94	101.85	5.94	6.36
C E P M E	8	91	104.25	5.93	7.67
C E P M E	7¼	97	105.00	6.43	6.90
C N A	8⅛	94	106.75	6.61	7.61
C N E Jan	8	93	106.85	6.00	7.49
C N T	7¾	93	102.55	7.00	7.56
C N T	6⅜	96	101.55	6.10	6.28
Commerzbank	5½	92	100.40	5.35	5.48
Commerzbank	5¾	94	100.75	5.56	5.71
Commerzbank	6½	93	102.45	5.52	6.28
Copenhagen	6	90	100.00	5.98	6.00
Copenhagen	8½	94	104.75	7.33	8.11
Copenhagen	7⅜	95	102.65	6.62	7.12
Coptel	8¾	93	109.75	6.16	7.97
Cr Foncier	8¼	90	103.45	5.72	7.97
Cr Foncier	7¾	92	102.15	6.93	7.58
Cr Foncier	8¾	92	102.15	7.96	8.57
Credit Natl	8⅛	94	107.40	6.37	7.57
Daimler Benz	5¾	01	92.90	6.60	6.19
Danish Export	6	91	100.75	5.68	5.96
Degussa	7½	94	103.75	6.60	7.23
Degussa Intl.	6⅛	97	100.25	6.08	6.11
Den Danske Bk	5¾	93	99.75	5.81	5.76
Denmark	7⅜	89	101.05	5.87	7.30
Denmark	7⅝	89	100.05	7.10	7.62
Denmark Oct	5⅞	91	101.45	5.29	5.79
Denmark	10⅛	92	110.50	6.30	9.16
Denmark	6¼	93	102.25	5.67	6.11
Denmark	8	93	107.25	5.89	7.42
Denmark	7⅞	94	107.25	6.09	7.31
Denmark Mtg Bk	7¾	95	107.80	6.23	7.13
Deut Bank	6	91	101.60	5.35	5.91
Deutsche Bank	5½	92	100.50	5.32	5.47
Deutsche Bk	6	92	101.60	5.40	5.91
Deutsche Bk	5½	93	100.15	5.45	5.49
Deutsche Bank	6¼	95	101.15	6.02	6.18
Deutsche Bk	5⅝	96	96.50	6.23	5.83
Dresdner Fin.	4½	92	97.30	5.49	4.62
E D F	8⅜	93	105.50	6.95	7.94
E D F	6⅛	96	100.95	5.96	6.07
E D F	5¾	97	97.75	6.09	5.88
Elsam	6¾	93	101.55	6.36	6.65
Finland	7½	91	101.75	6.60	7.37
Hammerson	6	92	100.00	6.00	6.00
Heraeus	6¼	96	101.00	6.08	6.19
Hoesch	7	95	103.75	6.31	6.75
Hoesch Int.Fin	6⅛	94	102.25	5.63	5.99
Hoogovens	6	92	100.00	5.99	6.00
Hoogovens	6⅛	93	100.00	6.11	6.12
Hoogovens	7⅜	95	104.25	6.53	7.07
Ibm Pp	7⅞	92	108.50	7.72	7.71
Ici Intl	6½	92	100.05	6.47	6.50
Ireland	8⅞	91	106.35	5.37	8.35
Ireland	8	94	107.75	6.34	7.42
Jydsk Tel	6¾	95	102.00	6.37	6.62
Kloeckner Humb	6½	96	99.85	6.52	6.51
Lonrho Intl	7¼	92	102.25	6.52	7.08
Lufthansa	6	96	100.75	5.87	5.96
Lufthansa	6¼	16	94.00	6.73	6.65
Michelin	7¾	90	102.25	5.72	7.58
Midland Bk.	6½	96	100.45	6.38	6.46
Nat Bk Hungary	7¾	93	104.25	6.52	7.43
Nat Bk Hungary	6⅞	96	101.05	6.69	6.80
Neste Oy	6½	92	101.25	6.11	6.42
Norpipe	6	89	99.65	6.38	6.02
Norsk Hydro	6¾	89	100.15	6.11	6.74
Norsk Hydro	9	92	99.25	9.19	9.06
O E L E G	6½	95	101.50	6.21	6.40
Oest Ind Ver	7	95	103.75	6.27	6.75
Oslo	7⅜	93	101.95	7.18	7.40
Pk Banken	5¾	96	95.75	6.49	6.01
Portugal	7¾	92	104.75	6.11	7.40
Prudential Fin	6	97	98.50	6.23	6.09
Rabobank	7⅝	94	106.55	6.22	7.16
Rank Xerox	7½	93	101.75	6.99	7.37
Renault	8	90	102.75	5.80	7.79
S C N	8	91	101.95	7.07	7.85
S C N	7⅜	94	102.15	6.91	7.22
S C N	7	95	102.95	6.45	6.80
S C N	7¼	95	104.25	6.41	6.95
S D R	7⅞	93	100.25	7.79	7.86
S K F	7⅜	89	100.45	5.53	7.34
S N C F	8⅝	92	106.35	6.42	8.11
S N C F	7⅞	93	106.15	6.13	7.42
S N C F	8⅛	93	107.75	6.22	7.54
Statoil	5⅝	93	100.65	5.44	5.59
Statoil	6¼	97	98.80	6.44	6.33
Siewoog	5½	96	97.05	6.01	5.67
Superfos	7	95	102.55	6.51	6.83
Sweden	7⅞	94	102.40	7.30	7.69
Sweden	7¼	95	102.60	6.71	7.07
Sweden	6⅛	98	99.55	6.19	6.15
TauernautobahN	9⅞	94	111.25	7.16	8.88
Thyssen	6¾	95	102.65	6.25	6.58
Volkswagen	7¼	93	101.75	6.74	7.13
West Lb	5¾	98	94.55	6.54	6.08
Westl./Utrecht	6	97	98.60	6.22	6.09
Non-European					
Air Canada	9	92	109.25	6.03	8.24
Air Canada	7⅜	93	106.25	5.66	6.93
Amca	7⅜	92	103.25	6.40	7.14
Arab Banking	5½	92	98.75	5.90	5.57
Archer Daniels	6	97	94.45	6.89	6.35
Australia P/P	5¾	90	100.25	5.50	5.74
Australia P/P	5¼	91	99.50	5.44	5.28
Australia 15er	9⅜	91	108.75	4.82	8.62
Australia 25er	9⅜	91	104.25	6.91	8.82
Australia	7¾	92	105.35	6.11	7.24
Australia	6⅞	93	103.90	5.74	6.62
Australia	6¼	96	101.85	6.86	6.19
Australia	7¼	96	106.85	6.24	6.84
Bk America	5¾	90	99.75	5.88	5.76
Bk Nova Scotia	5⅝	96	96.75	6.19	5.81
Black & Decker	5¾	96	99.20	5.93	5.80
C P C Finance	6¾	01	94.85	7.41	7.12
Canada	8½	89	100.30	7.07	8.47
Cb of Turkey	6⅞	92	102.40	5.97	6.71
Chrysler	6¾	96	101.40	6.49	6.66
Chrysler	6⅝	97	99.70	6.67	6.64
Citicorp	6⅜	96	99.75	6.41	6.39
Dai-Ichi	6½	96	100.50	6.41	6.47
Dow Chemical	6¾	95	103.75	6.05	6.51
Dow Chemical	5⅝	96	96.65	6.20	5.82
E D C	6⅞	90	102.25	5.48	6.72
Emhart	6¾	95	100.00	6.74	6.75
Ford Motor Ex	5¾	92	101.25	5.30	5.68
Ford Motor	7	95	104.05	6.25	6.73
Fuji	7¾	92	104.25	6.19	7.43
Genl Motors Co	5¾	96	98.40	6.02	5.84
Gillette Fin.	6	94	101.50	5.66	5.91
Gould Intl	7⅝	91	100.95	7.14	7.55
Honeywell Inv.	6¼	97	99.15	6.59	6.30
Ind Bk Japan	5⅝	96	97.25	6.08	5.78
Isec	7¾	93	102.00	6.74	7.52
Itt	7	93	101.65	6.52	6.89
J F M	7⅝	91	101.00	7.14	7.55
Jap Dev Bk	7½	90	101.80	6.71	7.43
Jap Fin Corp	6⅜	92	102.25	5.70	6.23
Kobe City	7⅛	89	100.40	6.40	7.10
Kobe City	8	90	101.70	n.a.	7.87
Kobe City	7	92	101.15	6.67	6.92
Kubota	7¼	90	100.05	7.29	7.27
Malaysia	7½	95	105.50	6.41	7.11
Manitoba	7⅜	93	106.46	5.63	6.98
Manitoba	7⅝	94	106.85	6.15	7.14
Manitoba	6⅜	95	101.65	6.07	6.27
Manitoba	5⅞	96	98.75	6.08	5.95
Mcdermott	6½	91	101.00	6.03	6.44
Mcdonalds Dec	7½	92	101.75	6.60	7.80
Mcdonalds Fin	7¾	94	103.55	6.93	7.48
Montreal	5⅞	98	96.00	6.46	6.12
Mount Isa	7¼	92	101.55	7.18	7.43
N C B	7½	91	103.45	5.85	7.01
N T T	6⅛	97	100.00	6.12	6.12
New Zealand	9¾	89	103.25	5.73	9.44
New Zealo Apr	7¾	91	100.85	6.81	7.19
New Zealo Oct	7¼	91	101.75	6.52	7.13
Nippon Steel	6¾	89	100.25	6.39	6.73
Occidental	6¾	90	101.45	5.81	6.65
Owens Corning	7½	00	100.75	7.15	7.30
Pepsico	7¼	94	101.00	7.00	7.18
Pillsbury	6⅝	92	100.75	6.39	6.58
Quebec Hydro-E	10⅜	91	110.15	6.26	9.51
Quebec Hydro-E	8	93	100.25	5.67	7.39
Quebec Hydro	7¾	94	107.50	6.04	7.21
Quebec Hydro	7⅛	95	104.25	6.49	6.83
Quebec Hydro	5½	96	96.45	6.11	5.70
Quebec Hydro	6	16	88.00	6.99	6.82
Quebec Prov	7½	91	103.00	6.01	7.28
Quebec Prov	10¾	91	112.75	5.26	9.53
Quebec Prov	7⅝	95	106.00	6.40	7.19
Quebec Prov	6	97	98.75	6.19	6.08
Quebec Prov	6½	98	101.05	6.34	6.43
Reynolds	7⅜	94	102.35	6.90	7.21
Reynolds Ind	6⅞	00	94.45	7.60	7.28
Royal Bk Cda	7¾	90	98.10	9.07	7.90
Royal Ins.	5½	92	99.50	6.02	5.58
Sperry Corp	8	94	101.75	7.58	7.86
Sterling Drug	7¼	94	101.00	7.00	7.18
Sumitomo Fin	7¾	90	101.75	6.48	7.62
Sumitomo Fin.	8	91	105.40	5.54	7.59
Tenneco	6⅞	95	101.25	6.44	6.79
Tokyo Elec.	6	97	98.85	6.18	6.07
Union Oil of C	6½	98	93.75	7.06	6.93
Utc	7¼	91	101.75	6.51	7.13
Westpac	5⅞	96	97.20	6.34	6.04
Supranational					
A D B	10⅞	89	103.75	5.32	10.36
A D B	7¾	91	104.05	5.60	7.45
A D B	8¼	92	107.65	5.94	7.66
A D B Apr	9¼	92	108.50	6.25	8.53
A D B Aug	9¼	93	109.75	6.11	8.43
A D B	8½	93	109.00	6.25	7.80
A D B	7¾	94	106.85	6.16	7.35
A D B	8	94	108.05	6.25	7.40
A D B	6½	95	103.10	6.10	6.37
A D B	6⅛	96	99.65	6.18	6.15
A D B Apr	7¾	97	107.45	6.54	7.21
African Dev Bk	6¼	94	100.35	6.18	6.23
Council Europe	8	92	103.45	6.83	7.73
Council Europe	8¼	93	103.75	7.44	8.43
Council Europe	7⅝	92	103.00	7.00	7.60
Council Europe	8¼	93	103.75	7.83	7.83
Council Europe	8¼	93	104.75	7.34	8.07
Council Eur.Ex	5⅞	94	101.00	5.64	5.82
Council Europe	6⅛	94	100.25	6.06	6.11
Council Europe	7½	94	104.75	6.50	7.16
Council Europe	8¼	94	106.50	6.69	7.75
Council Europe	6⅝	95	101.25	6.38	6.54
Council Europe	7½	95	104.75	6.55	7.16
E C S	8	90	103.35	5.63	7.74
E C S	7	92	101.75	6.47	6.88
E C S Jan	7½	92	102.75	6.49	7.30
E C S May	7½	93	102.00	6.93	7.35
E C S	9⅝	94	107.25	7.94	9.07
E C S	7	95	103.75	6.27	6.75
E C S	6⅞	97	102.10	6.55	6.73
E E C	8	92	105.25	6.04	7.60
E E C	5⅜	93	99.40	5.55	5.41
E E C Jun	8¼	93	103.75	7.21	7.95
E E C	10⅛	93	105.20	8.72	9.62
E E C	8	94	103.75	7.18	7.71
E E C	7¾	95	104.25	6.87	7.43
E E C	7½	96	105.50	6.57	7.11
E E C	6½	97	101.55	6.26	6.40
E I B	6	89	102.00	2.14	5.88
E I B	7½	89	100.75	5.19	7.44
E I B	10	89	99.75	15.44	10.03
E I B	5¼	90	99.75	5.47	5.26
E I B	6	90	100.25	5.82	5.99
E I B	6½	91	102.75	4.98	6.33
E I B	8	91	106.15	5.61	7.54
E I B 15er	8¼	92	103.20	7.21	7.99
E I B 25er	8¼	92	104.15	6.98	7.92
E I B May	8⅜	92	101.75	7.73	8.23
E I B Aug	9⅜	92	103.35	8.21	9.07
E I B	10	92	102.20	9.13	9.78
E I B Feb23	7½	93	103.20	6.58	7.27
E I B May01	7½	93	103.20	6.60	7.27
E I B Mar	7¾	93	103.30	6.80	7.50
E I B	8	93	103.75	6.99	7.71
E I B Sep	8⅝	93	104.40	7.09	7.90
E I B	7¼	94	104.25	6.36	6.95
E I B	7⅞	94	105.50	6.71	7.48
E I B 15er	8	94	104.70	6.87	7.64
E I B 25er	8	94	103.50	6.73	7.58
E I B	8¼	94	105.75	6.95	7.80
E I B	6⅛	95	101.50	5.83	6.03
E I B Nov	6⅝	95	103.85	6.16	6.62
E I B	5⅝	96	97.90	5.99	5.75
E I B	6	96	99.75	6.16	6.14
E I B	6⅜	96	101.50	6.11	6.28
E I B	6	97	98.85	6.19	6.07
E I B	6⅛	97	100.00	6.12	6.12
E I B 2. Apr	6⅛	97	99.40	6.22	6.16
E I B	6¾	97	102.00	6.63	6.62
E I B May	7⅜	97	105.50	6.69	6.99
E I B	5⅛	98	95.25	6.18	5.37
E I B	6	14	87.25	n.a.	6.88
Euratom	7⅜	93	102.75	6.60	7.18
Eurofima	7⅜	90	102.35	5.77	7.33
Eurofima	7½	91	100.95	6.99	7.43
Eurofima	7⅝	93	103.00	6.74	7.52
Eurofima	9	92	102.35	8.14	8.80
Eurofima Bear	2	94	58.75	17.63	3.94
Eurofima Bull	2	94	150.50	n.a.	1.33
Eurofima	7⅝	94	104.50	6.56	7.29
Eurofima	6¼	96	101.25	5.94	6.14
Eurofima	6¼	97	100.25	6.33	6.26
I A D B	9⅝	89	107.50	6.31	9.61
I A D B	7¾	91	103.75	5.86	7.47
I A D B May	7⅛	92	100.85	5.96	6.86
I A D B	8¼	92	107.50	5.81	7.67
I A D B	9	92	108.35	6.06	8.31
I A D B	7¾	93	105.85	6.12	7.32
I A D B	8	93	106.00	6.30	7.55
I A D B Aug	8¼	93	107.80	6.21	7.65
I A D B Dec	8¼	93	108.15	6.25	7.63
I A D B Jan	8¼	93	107.75	5.98	7.66
I A D B	7½	94	106.15	6.22	7.07
I A D B Pp	7⅛	95	104.75	6.35	6.80
I A D B Jul	7¼	95	105.15	6.24	6.89
I A D B Aug	6¼	96	100.35	6.18	6.23
I A D B	6	97	98.40	6.25	6.10
I A D B	6	01	94.15	6.71	6.37
Ifc	6⅝	92	102.25	n.a.	6.48
World Bk	7⅞	89	101.85	4.64	7.73
World Bk	5¾	90	100.25	5.49	5.74
World Bk	7½	90	102.50	5.51	7.32
World Bk	7⅞	90	102.15	5.46	7.71
World Bk Aug	8	90	102.95	5.89	7.77
World Bk	10	90	104.50	6.19	9.57
World Bk Pp	6	91	101.00	5.48	5.94
World Bk Pp	7⅛	91	103.85	5.69	6.91
World Bk	7⅜	91	105.00	5.43	7.02
World Bk	7¾	91	104.50	5.70	7.42
World Bk	9¼	91	106.75	5.49	8.67
World Bk	10	91	109.50	6.26	9.13
World Bk	10½	91	110.50	5.88	9.50
World Bk Pp	5⅜	92	99.45	5.49	5.39
World Bk Pp	6⅜	92	102.25	5.55	6.23
World Bk Pp	6⅜	92	102.25	5.66	6.23
World Bk Pp	7¼	92	104.50	5.69	6.94
World Bk	7⅝	92	105.05	5.97	7.26
World Bk	8⅛	92	106.35	6.01	7.64
World Bk	8¼	92	107.85	5.91	7.65
World Bk May	8½	92	107.95	5.89	7.90
World Bk	9	92	109.50	5.98	8.22
World Bk	9½	92	110.45	6.10	8.60
World Bk	5¾	93	100.50	5.61	5.72
World Bk	7¼	93	104.90	5.85	6.91
World Bk	7½	93	105.00	6.11	7.14
World Bk Dec	8	93	107.65	6.13	7.43
World Bk Nov	7⅝	94	106.40	6.26	7.17
World Bk	8⅛	94	108.15	6.34	7.51
World Bk	6½	95	102.15	6.09	6.36
World Bk Jan	7⅛	95	104.85	6.13	6.80
World Bk	7¼	95	105.25	6.16	6.88
World Bk	7¾	95	107.25	6.29	7.22
World Bk	5¾	96	97.90	6.12	5.87
World Bk	6	96	99.50	6.08	6.03
World Bk	5⅞	97	97.90	6.21	6.00
World Bk	6¼	97	101.95	5.94	6.13
World Bk Mar	6¼	16	92.55	6.84	6.75

Issuer	Con	Mat	Price	Yld Mat	Cur Yld
Credit Natl	8⅝	95	102⅛	8.34	8.46
Credit Suisse	7¼	93	99⅝	7.48	7.28
Dai-Ichi	7⅝	97	94⅞	8.45	8.14
Denmark	7⅝	94	98⅝	8.19	7.97
Denmark	7⅝	96	96⅞	8.25	7.89
Deutsche Bank	7¼	93	99⅛	7.86	7.78
E C S C	8	97	98⅛	8.30	8.09
E D C	6⅝	96	96⅛	8.20	7.04
E D F	9⅜	95	101⅞	8.76	9.33
E D F	9	97	102	8.64	8.82
E D F	7⅛	98	96⅝	8.07	7.55
E E C	7⅝	91	99⅝	7.56	7.67
E E C	7½	92	98⅜	7.96	7.62
E E C	8⅝	92	102⅝	8.19	[illegible]
E E C	7⅛	94	98	7.82	7.53
E E C	7⅝	94	97⅞	8.14	7.79
E I B	7⅛	91	98⅝	7.81	7.46
E I B	8⅝	93	101½	8.17	8.50
E I B	7⅝	94	97⅝	8.27	7.81
E I B	8⅝	94	98⅝	8.63	8.25
E I B	10⅝	94	107	8.36	9.46
E I B	9⅜	95	104⅝	8.56	9.13
E I B	8	96	96⅝	8.24	8.18
E I B	8⅝	97	102	8.04	8.21
Elf Aquitaine	8⅝	88	100	n.a.	8.37
Euratom	7⅝	96	95	8.28	7.76
Euratom	7⅝	97	97⅝	8.42	7.86
Eurofima Oct	8⅝	93	100⅛	7.95	8.09
Eurofima	7⅝	94	98	8.12	7.78
Eurofima	7⅝	95	98⅝	7.86	7.71
Eurofima	7⅝	97	94⅝	8.22	7.78
Fiat Fin Trade	8¼	90	100⅛	8.47	8.72
Fiat Fin Trade	8	91	99⅝	8.27	8.04
Finnish Export	7⅝	92	97⅝	8.19	7.54
Ford Canada	6⅝	93	101⅝	8.40	8.72
Gillette	7½	95	95⅜	8.46	7.83
GMAC	7⅛	89	99⅝	n.a.	
I A D B	10	93	106⅝	8.10	9.39
I B M	8¼	90	100⅝	7.84	8.31
Intl Bank Intl	8	91	100	7.99	8.00
Italy			39⅝	7.47	
Mepal Finance	10⅝	95	104	9.24	[illegible]
Merrill Lynch	7	90	97⅛	8.61	[illegible]
Merrill Lynch	7⅝	98	99⅝	8.62	7.42
Moet-Hennessy	9	91	101⅝	8.38	8.90
Morgan Gty	8½	90	100⅝	8.28	8.49
N S Wales Trsy	7⅝	90	99½	8.40	7.61
N S Wales Trsy	8⅝	95	101⅝	8.36	8.73
Norsa	9	95	100⅝	8.49	8.78
New Zealand	9⅝	90	100⅝	8.40	9.19
New Zealand	9½	92	102⅝	8.72	9.30
New Zealand	7⅝	93	99⅝	7.96	7.81
Nissan Motors	7½	96	94⅝	8.46	7.92
O L B Ew	7	94	100⅝	7.83	8.00
Parbel Fin	8⅝	97	98⅝	8.86	8.61
Pepsico	7⅝	98	99⅝	7.71	7.64
Phibro Salomon	8⅝	96	97⅝	8.98	8.70
Philip Morris	7⅝	98	98⅝	8.90	7.24
Philips Intl	9	93	101⅝	8.65	8.87
Pirelli Fin	7½	91	98⅝	8.34	7.63
Portugal	7⅝	93	97⅝	8.51	7.97
Rabobank	7½	96	95	8.43	7.89
S A S	9	95	102⅝	8.52	8.67
S D R	7⅝	92	97⅝	8.17	7.91
S E K	7⅝	92	98	8.08	7.53
Sec Pac	8⅝	90	100⅝	8.31	8.71
Sumitomo	8⅝	90	101⅝	8.19	8.40
Sumitomo Fin	9	93	101⅝	8.53	8.85
Sumitomo Corp	9⅝	93	103⅝	8.52	8.94
Sweden	6⅝	96	92	7.97	7.07
Toyota Motor	8	94	100⅝	8.58	8.08
U B Norway	9	95	102⅝	8.53	8.80
Victoria P A	8⅝	90	100⅝	8.48	8.82
World Bk	9⅝	92	105⅝	8.12	9.16
World Bk	8⅝	94	101⅝	8.20	8.50
World Bk	7⅝	94	97⅝	8.00	7.67
World Bk	8⅝	93	101⅝	8.19	8.37
World Bk	7⅝	97	97⅝	8.19	7.95
World Bk	6⅝	01	88	8.47	7.81

Yen Straights

Issuer	Con	Mat	Price	Yld Mat	Cur Yld
A I D C	6	96	106⅝	4.96	5.63
Austr Control	5⅝	91	102⅝	4.47	[illegible]
Australia	5⅝	91	101⅝	4.65	5.60
Austria	7	95	111¼	4.98	6.20
Austria A	5⅝	96	103⅝	5.00	5.42
B F C E	5⅝	96	103½	5.16	5.56
Barclays Overs	6	96	105⅝	5.08	5.68
Belgium	4⅝	91	98⅝	4.84	4.42
Belgium 2 M	4⅝	94	98⅝	4.99	4.70
Beco Finance	6	93	103⅝	5.02	5.79
C N C A	5⅝	94	102⅝	5.07	5.17
C N T	4⅝	92	98	4.99	4.44
C N T	6⅝	92	105	4.76	5.95
C N T	5⅝	94	103⅛	4.95	5.09
Canada	6⅝	91	103⅝	4.50	5.94
Canada	4⅝	92	98⅝	4.77	4.43
Canada	5⅝	93	103½	4.76	5.44
Coca Cola	5⅝	96	104⅛	4.97	5.50
Credit Foncier	5¼	94	101⅝	4.97	5.16
Credit Foncier	6¼	96	108⅝	4.97	5.97
Credit Natl	5⅝	92	100⅛	4.85	5.09
Denmark Jan	5⅝	92	100⅝	4.81	5.08
Denmark Feb	5⅝	92	100⅝	4.84	5.08
Denmark	6⅝	92	105½	4.72	6.48
Dow Chem	7	94	102⅝	6.47	6.83
E C S C	5⅝	91	101⅝	4.72	5.28
E D F	5⅝	91	102⅝	4.67	5.62
E D F	4⅝	90	99⅝	5.00	4.90
E D F	5⅝	94	100⅝	4.95	5.69
E D F	6⅝	95	110⅝	4.89	6.24
E D F	5⅝	96	103⅝	5.01	5.42
E E C	4⅝	93	99⅝	4.95	4.79
E I B	4⅝	92	99⅝	4.83	4.76
E I B	4⅝	94	98⅝	4.86	4.68
E I B	6⅝	96	104⅝	5.09	5.88
Eurofima	5⅝	92	101⅝	4.99	[illegible]
Eurofima	5⅝	93	102⅝	5.08	5.51
Eurofima	6⅝	95	105⅝	5.51	6.17
Exportfinans	5	92	100¼	4.95	4.99
Finland	5⅝	91	102⅛	4.67	5.62
G E C	5⅝	93	102⅝	5.03	5.40
Genl Motors Co	5⅝	91	102	4.84	5.64
GMAC	5⅝	91	101½	4.75	5.30
I B M	6⅝	91	102⅝	4.63	5.62
Ireland	5⅝	93	100⅝	5.08	5.12
Italy	4⅝	91	98⅝	4.80	4.19
Italy	5⅝	92	102⅝	4.74	5.26
Jap Govmt Bond	5⅝	96	103⅝	4.52	4.92
Kansai Elec	4⅝	94	98	5.06	4.72
M M M	5⅝	97	102⅝	4.74	5.43
Morgan J P	6	94	104	5.00	5.77
N I B	6	91	102⅝	4.65	5.84
N I B	4⅝	92	99⅝	4.96	4.89
N I B	7	92	108⅝	4.64	6.47
N I B	5⅝	95	104⅝	4.97	5.52
New Zealand	5½	91	101⅝	4.79	5.40
New Zealand	4⅝	95	98⅝	5.10	4.84
Nippon T&T	5⅝	93	103⅝	4.87	5.54
Nippon T&T	5⅝	96	105⅝	4.96	5.56
Norway	5⅝	91	101⅝	4.67	5.27
Norway	4⅝	92	98⅝	4.82	4.32
Pac Gas	7	94	109⅝	5.09	6.41
Philip Morris	6½	91	105⅝	4.75	[illegible]
Proct & Gamble	6	91	102⅝	4.92	[illegible]
Proct & Gamble	5⅝	93	102⅝	5.10	[illegible]
S E K	6	91	102⅝	4.73	5.85
S N C F	4⅝	93	99⅝	4.97	4.89
Sallie Mae	6⅝	92	105⅝	4.76	6.30
Sweden	5⅝	91	101⅝	4.67	5.28
Sweden	5½	91	101⅝	4.69	5.40
Sweden	4⅝	92	98⅝	4.81	4.44
Sweden	5¼	94	101⅝	4.87	5.16
Sweden	5⅝	95	103⅝	4.95	5.42
Sweden	6	96	106	4.99	5.66
Tokyo Elect P	4⅝	92	100	4.87	4.87
World Bk	6⅝	90	102⅝	4.31	6.45
World Bk Oct	5½	92	102⅝	4.70	5.36
World Bk	4⅝	94	100	4.87	4.87
World Bk	6⅝	94	108⅝	4.86	6.08
World Bk	7	94	110	4.80	6.36
World Bk	5⅝	96	105⅝	4.84	5.45
World Bk	6½	96	108⅝	5.00	5.98

DM Zero Coupons

Issuer	Mat	Price	Yld Mat
Austria	95	136.25	n.a.
Austria	00	141.75	n.a.
Austria	16	137.25	n.a.
Commerzbk	95	70.95	5.56
Commerzbank	00	47.95	6.58
Euro Dm Sec C	96	64.75	6.20
Euro Dm Sec A	01	44.85	6.98
Euro Dm Sec B	06	29.50	7.25
Euro Dm Sec D	06	29.50	7.25
Euro Dm Sec D	21	9.25	7.67
Euro-Dm A	06	29.50	7.38
Euro-Dm C	06	29.25	7.40
Euro-Dm A	11	19.60	7.63
Euro-Dm D	11	19.60	7.41
Euro-Dm	16	13.70	n.a.
Euro-Dm B	16	13.25	7.71
Euro-Dm C	16	13.20	7.72
Euro-Dm D	26	6.25	7.73
Federal Sec.	87	26.75	7.62
Interconti	00	46.00	7.00
World Bk	15	16.35	6.96

ECU Straights

Issuer	Con	Mat	Price	Yld Mat	Cur Yld
Aerospatiale	7⅝	92	98	8.41	7.78
All Nippon Air	9	95	102½	8.45	8.78
Austria	7¼	93	98⅝	7.83	7.50
B F C E	9⅝	92	103⅝	8.44	9.43
B F C E	8⅝	93	100⅝	8.51	8.59
B F C E	9⅝	95	103⅝	9.04	9.52
B F C E	7⅝	96	96½	8.29	7.90
B N P	8⅝	95	102	8.45	8.70
Bca Naz Del La	7⅝	94	96¼	8.52	7.92
Bco Di Roma	8¼	93	99⅝	8.33	8.28
Bk of Tokyo	8⅝	92	99⅝	8.23	8.16
C C C E	7½	92	98⅝	8.20	7.64
C C F	9¼	95	104	8.43	8.89
C N A	7⅝	95	96¼	8.14	7.66
C N T Tra A	9⅝	92	103⅝	8.41	9.41
C N T Tra B	9⅝	95	104	8.99	9.50
Cariplo	8⅝	95	100¼	8.81	8.85
Colgate-Palmol	8	91	100	7.98	8.00
Cr Foncier	7⅝	94	97¼	8.16	7.80
Cr Lyonnais	6⅝	92	95½	8.03	6.68
Credit Local	7½	91	99	8.02	7.58
Credit Locl Fr	7½	93	97¼	8.16	7.48
Credit Natl	7⅝	90	99⅝	7.69	7.40

Mutual Funds

Figures as of close of trading Friday Jan. 13

NEW YORK (AP)— The following quotations, supplied by the National Association of Securities Dealers, Inc. are the prices at which these securities could have been sold (Net Asset Value) or bought (value plus sales charge) Friday.

NL— No initial sales load. †—Previous day's quote. r— Redemption charge may apply. x— Ex dividend

Euromarts At a Glance

Eurobond Yields

	Jan. 11	Jan. 04
U.S. $, 8 yrs & over	9.82	9.83
U.S. $, 5 to 7 yrs	9.82	9.77
U.S. $, less than 5 yrs	9.64	9.56
Pounds sterling, less than 5 yrs	11.36	11.40
French francs, less than 5 yrs	8.69	8.75
Ital. lire, less than 5 yrs	11.15	11.22
Danish kroner, less than 5 yrs	9.02	[illegible]
ECU, 8 yrs & over	7.93	[illegible]
ECU, 5 to 7 yrs	8.045	7.87
Can. $, less than 5 yrs	10.77	10.53
Aus. $, less than 5 yrs	14.30	14.10
N.Z. $, less than 5 yrs	13.81	13.53
Yen, 5 to 7 yrs	5.11	5.18
Yen, less than 5 yrs	4.89	4.90

Source: Luxembourg Stock Exchange.

Weekly Sales Jan. 12

Primary Market

	Cedel $	Cedel Non$	Euroclear $	Euroclear Non$
Straights	126.28	1,022.20	1,508.00	2,195.00
Convert.	—	22.70	—	286.30
FRNs	—	—	282.70	106.00
ECP	2,823.50	778.20	9,357.60	2,020.40
Total	2,949.70	1,824.10	11,128.30	4,528.50

Secondary Market

	Cedel $	Cedel Non$	Euroclear $	Euroclear Non$
Straights	1,892.10	6,633.60	3,967.60	5,612.00
Convert.	146.80	513.30	602.20	367.30
FRNs	519.20	1,108.60	1,535.90	2,824.20
ECP	2,418.80	553.60	2,199.10	429.30
Total	4,976.90	8,809.10	9,384.80	9,632.90

Source: Euroclear, Cedel.

Libor Rates Jan. 13

	1-month	3-month	6-month
U.S. $	9¼	9 7/16	9 9/16
Deutsche mark	5⅝	5⅝	5 13/16
Pound sterling	13⅛	13¼	13 3/16
French franc	8 9/16	8⅝	8 11/16
ECU	8	8 3/16	[illegible]
Yen	4⅜	4⅜	4⅜

Source: Morgan Guaranty, Lloyds Bank Reuters.

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New International Bond Issues

Compiled by Bassam Aoun

Issuer	Amount (millions)	Mat.	Coup. %	Price	Price end week	Terms
FLOATING RATE NOTES						
Britannia Building Society	£125	1995	0.10	100	—	Over 3-month Libor. Noncallable. Fees 0.18%. Denominations £10,000. (Hambros Bank.)
FIXED-COUPON						
Banco di Roma (london)	$100	1994	10	101¾	99⅝	Noncallable. Fees 1⅞%. (Morgan Stanley Int'l.)
Japan Finance Corporation for Municipal Enterprises	$150	1996	9⅝	101⅝	100.75	Noncallable. Fees 1⅞%. (Bank of Tokyo Capital Markets.)
Kansallis-Osake-Pankki	$100	1996	10⅛	101⅞	100.00	Callable at par in 1993. Fees 1⅞%. (Shearson Lehman Hutton Int'l.)
Mitsubishi Trust Finance Asia	$120	1996	10⅛	101⅞	100.00	Callable at par in 1993. Fees 1⅞%. Denominations $25,000. (Bankers Trust Int'l.)
Nippon Credit Bank Finance (Curacao)	$200	1993	9⅝	101.45	100.15	Noncallable. Fees 1⅝%. (Nippon Credit Int'l.)
PK Banken	$100	1994	10	101¾	99.625	Callable at par in 1992. Fees 1⅞%. (Salomon Brothers Int'l.)
Scandinavian Airlines System	$200	1999	10	101¼	100.00	Noncallable. Fees 2%. (Credit Suisse First Boston.)
Union Bank of Finland	$125	1996	10⅛	101¾	99.875	Callable at par in 1993. Fees 1⅞%. (Bankers Trust Int'l.)
World Bank	$500	1999	9⅝	101⅝	100.30	Noncallable. Fees 2%. (Deutsche Bank Capital Markets.)
Abbey National Building	£100	1995	11⅝	101⅝	99.75	Redeemable at par in 1993. If investor doesn't exercise put, coupon will be re-fixed at 0.10% over 2-years interest rate swap bid rate. Fees 1⅞%. (J.P. Morgan Securities.)
Alliance & Leicester Building	£ 60	1994	11⅝	101⅝	—	Noncallable. Fees 1⅞%. (Bankers Trust Int'l.)
Abbey National Building	DM 250	1996	6⅝	101¼	98.85	Noncallable. Fees 2¼%. (Westdeutsche Landesbank Girozentrale.)
European Investment Bank	DM 600	1999	6¼	100⅝	98.825	Noncallable. Fees 1⅝%. (Deutsche Bank.)
IKB Int'l (Luxembourg)	DM 75	1994	5¾	100	—	Noncallable. Fees not disclosed. (Deutsche Industriebank.)
National Bank of Hungary	DM 200	1996	6⅝	100	96.90	Noncallable. Fees 2¼%. (Bayerische Vereinsbank.)
Oesterreichische Kontrollbank	DM 200	1994	5½	100¾	98.00	Noncallable. Fees 2%. (Deutsche Bank.)
Eurofima	FF 500	1996	8⅝	101⅞	99.575	Noncallable. Fees 1⅝%. (Credit Commercial de France.)
Norsk Hydro	FF 500	1995	8¾	101¼	99.45	Noncallable. Fees 1⅞%. (Banque Nationale de Paris.)
World Bank	ITL 150,000	1994	10¾	101⅞	100.07	Noncallable. Fees 1⅝%. (Banco Di Roma.)
PK Banken	DK 300	1994	9	101⅝	99.825	Noncallable. Fees 1⅝%. (Den Danske Bank Int'l.)
European Investment Bank	ECU 150	1996	8	101¼	99.15	Noncallable. Fees 1⅞%. (Algemene Bank Nederland.)
ASLK-CGER Finance	C$ 75	1991	11½	101½	100.55	Noncallable. Fees 1⅝%. (Union Bank of Switzerland Securities.)
Bank Fuer Handel & Industrie	C$ 40	1994	10½	101¾	—	Noncallable. Fees 1⅞%. (Compagnie Luxembourgeoise de la Dresdner Bank.)
Banque Nationale de Paris	C$ 150	1992	11⅛	101.45	100.30	Noncallable. Fees 1⅝%. Increased from C$100 million. (Deutsche Bank Capital Markets.)
Caisse Centrale Des Jardins du Quebec	C$ 100	1994	11⅛	101¾	—	Noncallable. Fees 1⅞%. (Credit Suisse First Boston.)
City of Montreal	C$ 100	1993	11¼	101¾	100.12	Noncallable. Fees 1⅝%. (Société Générale.)
Export Development Corp. of Canada	C$ 100	1996	zero	50.52	49.50	Yield 10.25% at issue price, 10.57% at last offer price. Noncallable. Fees 1⅛%. (Wood Gundy.)
Ford Motor Credit	C$ 150	1992	11⅛	101.35	99.975	Noncallable. Fees 1⅞%. (ScotiaMcLeod.)
Hydro-Quebec	C$ 500	1999	11	101⅛	100.07	Noncallable. Fees 2%. (Merrill Lynch Markets.)
Metro Toronto	C$ 75	1999	11	101⅛	100.30	Noncallable. Fees 2%. (Wood Gundy.)
Skandinaviska Enskilda Banken	C$ 150	1992	11¼	101.40	100.10	Noncallable. Fees 1⅞%. (Goldman Sachs Int'l.)
Toronto Dominion Bank	C$ 165	1992	11	100.80	—	Noncallable. Fees 1⅝%. Increased from C$100 million. (UBS Securities.)
ABN Australia	Aus$ 50	1994	14½	101⅞	99.875	Noncallable. Fees 2%. (Algemene Bank Nederland.)
Exxon Capital	Aus$ 115	1990	15¼	101.15	100.02	Noncallable. Fees 1%. (Salomon Brothers Int'l.)
Rabobank Nederland	Aus$ 50	1992	14½	101⅝	100.12	Noncallable. Fees 1⅞%. (Rabobank.)
Société Générale Australia	Aus$ 75	1991	15¼	101¾	100.35	Noncallable. Fees 1⅞%. (Société Générale.)
State Bank of South Australia	Aus$ 100	1991	15¼	101¾	100.45	Noncallable. Fees 1¼%. Increased from Aus$75 million. (Hambros Bank.)
State Bank of Victoria	Aus$ 75	1991	15¼	101¾	100.35	Noncallable. Fees 1⅞%. (Merrill Lynch Capital Markets.)
B.P. America	NZ$ 60	1994	14	101⅞	99.875	Noncallable. Fees 2%. (Hambros Bank.)
Council of Europe	Y25,000	1999	5	101¼	99.275	Noncallable. Fees 2%. Denominations 1 million yens. (Daiwa Europe.)
EQUITY-LINKED						
Daishowa Paper Manufacturing	$100	1993	open	100	104.00	Coupon indicated at 4⅞%. Noncallable. Each $5,000 note with one warrant exercisable into company's shares at an expected 2½% premium. Fees 2¼%. Terms to be set Jan. 19. (Nikko Securities.)
Komatsu	$300	1993	4⅛	100	101.50	Noncallable. Each $5,000 note with one warrant exercisable into company's shares at 1,000 yen per share and at 127.20 yen per dollar. Fees 2¼%. (Nomura Int'l.)
Nichimen	$200	1993	4⅝	100	105.25	Noncallable. Each $5,000 note with one warrant exercisable into company's shares at 774 yen per share and at 127.20 yen per dollar. Fees 2¼%. (Daiwa Europe.)
Nitto Boseki	$200	1993	4⅝	100	103.75	Noncallable. Each $5,000 note with one warrant exercisable into company's shares at 779 yen per share and at 127.20 yen per dollar. Fees 2¼%. (Daiwa Europe.)
Sumitomo Bank	$300	2004	3⅛	100	104.50	Callable at 104% in 1992 declining by 0.50% semiannually to par. Each $5,000 note is convertible into company's shares at 4,296 yen per share and at 127.75 yen per dollar. Fees 2½%. (Sumitomo Finance Int'l.)
Sumitomo Chemical	$400	1993	open	100	107.75	Coupon indicated at 4⅜%. Noncallable. Each $5,000 note with one warrant exercisable into company's shares at an expected 2½% premium. Fees 2¼%. Terms to be set Jan. 19. (Nomura Int'l.)
Sumitomo Forestry	$150	1993	open	100	104.25	Coupon indicated at 4⅜%. Each $5,000 note with one warrant exercisable into company's shares at an expected 2½% premium. Fees 2¼%. Terms to be set Jan. 18. (Daiwa Europe.)
Sumitomo Bank	DM 300	1994	2⅝	100	100.35	Each $5,000-mark convertible into 81 company's shares at 4,296 yen per share and at 69.74 yen per mark. Semiannual. Fees 2¼%. (Dresdner Bank.)

Banks Urged to Step Up Latin Lending

By Peter T. Kilborn
New York Times Service

WASHINGTON — Citing social and political tensions in Latin America, the United States and other major industrialized nations are trying to induce their commercial banks to lend much more to the region and to absorb some losses on outstanding loans, according to U.S. and other officials.

"There is debt fatigue," a U.S. Treasury official said of the years of strain and economic austerity that banks and industrialized-nation governments have imposed on the developing countries to encourage them to keep up payment on $1.2 trillion of debt.

At a meeting with reporters, West Germany's finance minister, Gerhard Stoltenberg, said, "We need a very careful discussion of the international debt problem." He said the developing countries' debt posed a "real, major, grave problem" because of "domestic political and social tensions."

Officials also said that members of the Group of Seven industrialized countries are likely to recommit themselves to keeping the value of the dollar at its current level when their finance ministers next meet, probably in Washington in early February.

And they indicated that they want no further rises in interest rates. Recent increases in short-term interest rates in the United States and Europe have contributed to the dollar's spurt in recent days.

The governments have determined that the banks are out of the woods on loans to nations like Mexico, Brazil and Argentina and that they are healthy enough now to resume the lending that they largely abandoned after the outbreak of the debt problem in 1982.

The governments have determined that the banks are out of the woods on loans to nations like Mexico, Brazil and Argentina and that they are healthy enough now to resume lending.

The weight of the debt burden has now shifted in a large way to the borrowers, officials said. Mr. Stoltenberg ruled out requiring that West Germany and other members of the Group of Seven absorb some of the risk for the loans.

"We do not support the idea that risk be transferred," said Mr. Stoltenberg, who had been visiting Treasury Secretary Nicholas F. Brady; the chairman of the Federal Reserve Board, Alan Greenspan; and Richard G. Darman, who will be budget director under President-elect George Bush.

The Treasury agrees that the risk should not be transferred to governments, the official there said. "The general principles of the strategy are still valid," he said. "We're reviewing the strategy to see if we can further improve it, because I think there are problems that need to be addressed."

A Japanese official here added that his own country had not settled its views on the question of transferring risk from banks and debtor countries to the governments in the Group of Seven. "But my personal view is that the Bush administration will stick to the view that the risk not be transferred," he said.

Mr. Bush has called for a "whole new look" at the debt issue. But in declining to assume the burden of some of the debt, the new look appears to be shaping up not as a radical change but as a modification of the Baker plan, the policy originally enunciated by the former treasury secretary, James A. Baker 3d, whom Mr. Bush has designated to be secretary of state.

Nevertheless, changes in policy with respect to banks emerge as an important revision.

The Treasury and West German finance officials, among others, consider an early meeting of the Group of Seven essential to begin changes in the debt policy, to reaffirm their trading ranges for the dollar and to set goals for coordinating the seven countries' economic policies to help keep the dollar stable.

Mr. Brady has made it known that he considers a February meeting desirable, and officials said that only minor formalities are keeping announcement of a date in doubt.

Officials of the seven — the United States, Japan, West Germany, Britain, France, Italy and Canada — are striving to dispel speculation that they are pondering policy changes that could influence the markets.

Nevertheless, tensions among them exist because of the persistence of the U.S. budget deficit and of the trade surpluses in Japan and West Germany, all forces that the countries believe contribute to instability in financial markets.

China Orders Closure of Finance Firms

Reuters

BEIJING — As part of its effort to control China's chaotic financial situation, the central bank has ordered the abolition of all short-term finance companies.

The Economic Daily quoted Li Guixian, governor of the People's Bank of China, as saying Sunday that the companies, set up by local finance departments, had since last year played a role in stimulating the economy but "many problems remained."

He said the staff of the companies should return to their original work units and their capital be given back to wherever it came from. He gave no more details of the firms.

The press has reported widespread misallocation of bank loans, especially for capital construction.

Mr. Li said a nationwide investigation of trust and investment companies, insurance firms and urban and rural credit co-operatives would continue this year.

Soviets Call for Austerity As Economic Ills Worsen

Reuters

MOSCOW — The Soviet government, painting a grim picture of the national economy in a report published Sunday, called on industry and local leaders to adopt drastic austerity measures.

Although the economy grew by 4.4 percent in 1988, faster than in previous years, farms and factories were not producing enough goods to satisfy growing incomes and much of what they did produce was still of low quality, a government statement said.

Pay is growing faster than productivity, in what economists say appears to raise the prospect of inflation, which has finally been officially acknowledged as a problem. In addition, new technology is being introduced too slowly.

Other figures published this weekend showed that exports fell by 2 percent last year and imports rose by 6.5 percent, virtually halving the Soviet trade surplus.

Judging by the report, part of this worsening may have been due to the import of 30 billion rubles ($48.7 billion) worth of food in the past three years. Officials have also pointed to harm through a fall in the price of oil, a key Soviet export.

The new report, issued after a government meeting on Saturday, followed fears expressed by President Mikhail S. Gorbachev that the failure of economic reforms to bring concrete results could weaken support for his parallel political reforms.

Last week, Mr. Gorbachev warned in a speech of the political dangers of a budget deficit caused by a mixture of neglect, heavy military spending, lower revenue from state alcohol sales and the devastating Armenian earthquake last month.

"The radical economic reform has so far not had a proper effect on the intensification of production," said the report, published in the Communist Party newspaper, Pravda.

"The state of affairs has been aggravated by the fact that the population's income and expenses are not balanced in practically all sections of the country. The mass of money in circulation is not backed up by goods and paid services," it said.

LEXUS: *Toyota's Big Drive in the U.S. Turns Bumpy*

(Continued from page 1)

be offered exclusively. The arrival in force of South Korean exports has added to the urgency of the move up-market.

Over the past two weeks, to the oohs and aahs of the Detroit establishment and European competitors, both Toyota and Nissan Motor Corp. have unveiled entries in the $25,000 to $35,000 range of the U.S. market. As a measure of the emphasis Toyota has placed on the move, the Lexus Division is to operate as a separate unit and the cars will not be marketed as Toyotas.

For Tokyo auto analysts, this fundamentally new direction for Toyota will sustain something of a black eye regardless of how the case is eventually resolved.

How did such a strategic departure go so badly awry, and why was Toyota caught with its mud flaps so flagrantly dragging? After discussions with Toyota officials here and in California, it is difficult to fault the company, its lawyers, its name searchers or the firm engaged to "clinic" Toyota's choice among sample consumer groups.

Toyota U.S.A. began by hiring Lippincott & Margulies, a prominent New York name specialist that also came up with the Infiniti name for Nissan two years ago. Over time, a list of 600 came down to 200, then 24 and then six: Cambridge, Vectre, Verone, Calibre, Chaparal and Alexis.

None of these were quite up to snuff. "Alexis," for example, was too feminine for a large, powerful machine unabashedly aimed at male movers and shakers.

Then came Lexus, Mr. French's variation on a theme. Even now Toyota executives roll the word around as if it were a silver dollar tumbling across their knuckles. It is masculine, they say; it bespeaks both innovation and comfort at the same time.

The nomenclature seems to be this: The beginning consonant takes care of the gender problem; the "E" of the first syllable is the same one sounded in the word "technology." And the "U," finally, gives it that sumptuous note of class that often does well in the classless society.

"The concept is automotive sophistication and luxury combined," said Kurt von Zumwalt, a Toyota U.S.A. executive. "We thought Lexus conveyed both."

The next step was to try it in consumer clinics, which were run by Duntman & Zollweg, a U.S. market-testing concern. Then lawyers searched both sides of the Pacific for possible trademark conflicts.

Everyone agreed by August 1987. Two months later Mead Corp. decided it was not on.

Although Mead is marketing a different product in a different industry — and though Toyota has not contravened federal trademark laws — the similarity in names is considered an infringement of Code 368/D of the New York General Business Law, otherwise known as the "dilution" law, covering brand names and corporate titles.

In the initial verdict last December, a New York court accepted the contention that Toyota's use of the name would dilute the impact of Mead's own product. Twenty-three other states have similar statutes.

"It's an accident," a Tokyo executive asserted, betraying the shock of the decision. "We're counting on American common sense to win out."

Partly out of complacence and partly as a tactical matter, Toyota resisted for more than a year the temptation to develop an alternative to the Lexus name and logo, a stylized "L" enclosed in an oval. Only now, fighting for the life of Mr. French's creation, has the company begun to consider a change.

"Our case was strong, and we thought looking for other options would weaken it," Mr. von Zumwalt explained. "But we're realists, at this point."

This month, Toyota is deepening its commitment to the Lexus name by unveiling the two new models — a $35,000, LS 400 and a less-expensive ES 250 — at auto shows in Detroit and Los Angeles. But more important is what still hangs in the balance.

James Perkins, senior vice president of the Lexus Division, said in Detroit last week that the company had so far spent $12 million on the Lexus name, including the name search, the clinics and publicity related to the auto shows.

Still to be calculated are the costs related to a Saatchi & Saatchi advertising campaign, the 90 Lexus dealerships so far spoken for and any changes on the hardware of the Lexus model, which is scheduled to enter production in May.

The last item could be expensive. "Lexus" is not simply tattooed onto the engine, for instance, but was molded into the original castings. Depending on next month's court decision, executives say, the final bill is likely to be many millions more than the figure Mr. Perkins offered.

The worst case is not a popular subject among Toyota executives just now. But does a defeat next month mean the company goes all the way back to the list of 600?

"Not necessarily," Mr. von Zumwalt said. "The first priority will be to save the logo, and I guess that means we'll be looking for another 'L' word, if you will."

DOLLAR: *Jitters Ahead but Uptrend Looks Secure*

(Continued from first finance page)

could also play a role in undermining the dollar.

These factors are the chart patterns traced by the daily and weekly exchange rates.

Steven Blitz, who analyzes chart patterns for Salomon Brothers in New York, said that the weekly charts continue to flash a strong buy signal for the dollar. But, "looking to the next week or two, the indicators based upon the daily price action are overbought to an extent that a more sober view of the dollar is warranted. Namely, that a consolidation of recent dollar gains is more likely in the short-run than an unabated rally."

Mr. Blitz cautioned, however, against trying to profit from this possible downturn by selling the dollar short. He warned that the daily indicators "are rather notorious for remaining incredibly overbought while the currency appreciates at an accelerating pace."

In addition, he said that "any dollar stall/pullback should be viewed within the broader context of a dollar bull trend." Thus, he recommends that "investors should use these potential moments of dollar weakness in the next week as opportunities to bolster long-dollar holdings."

Nevertheless, analysts see the possibility that concerted official intervention in a nervous market this week could succeed in pushing the dollar down.

"It could start a technical reaction that could take the dollar all the way back down to around 1.80 DM, possibly even lower," said Roland Scharff, treasurer at Hessische Landesbank in Frankfurt. But, he added, "I'm still very bullish. Once the technical correction is over, the dollar will be set for a very big upturn. Natural demand will drive the dollar back up."

While the major action in the foreign-exchange market remains focused on the dollar-DM rate, the studied absence of the Bank of Japan from the co-ordinated official intervention left most traders wondering why it was not participating.

Arnold Simkin, London-based economist for StratEcon, said he assumed the Japanese were indirectly participating by allowing the domestic money supply to increase. He noted that the year-on-year increase in the broad money supply measure was up 10.3 percent in November and said that for domestic reasons, the Japanese prefer putting downward pressure on the yen this way rather than by direct intervention which, initially, would reduce the supply of domestic funds.

Nomura Research economist Richard Koo also noted that the volume of Japanese trade denominated in dollars was a natural offset to the dollar's appreciation not shared by West Germany.

About 10 percent of West German trade is in dollars — and this mostly due to the payment of oil imports. By contrast, one third of Japan's trade is with the United States and overall it is estimated that some 60 percent of its trade is conducted in dollars.

This means that Japan has a commercial supply of dollars to meet investor demand for the currency that West Germany does not have.

Mr. Koo also observed that Japanese investors are "revising their view about the dollar and the U.S. economy" — particularly concerning the size of the U.S. budget deficit.

He noted that the size of the deficit relative to the size of the economy had declined from 6 percent of gross national product in 1983 to less than 3 percent at present. If U.S. expenditures can be contained, he said, the deficit will continue to shrink.

British Rates Seem to Curb Spending

Reuters

LONDON — Britain's official policy of high interest rates seems to have dampened growth in consumer spending, an independent survey for release on Monday showed.

The monthly survey by the employers' association, the Confederation of British Industry, said a significant minority of retailers reported lower sales in December than a year earlier.

"This survey suggests it was a disappointing Christmas for some retailers," said Nigel Whittaker, chairman of CBI. Expectations for January "suggest that higher mortgage rates have really begun to bite," he added.

The survey showed 18 percent of the 273 retailers questioned reported sales were lower than in December 1987. That was a 10 percentage-point increase from November, when only 8 percent reported declines.

Nigel Lawson, the British chancellor of the Exchequer, pushed interest rates higher nine times last year.

Investors Dash for Yields As Banks Act Against Dollar

Compiled by Our Staff From Dispatches

NEW YORK — Prices of U.S. Treasury bonds and notes rose last week, buoyed by a stronger dollar.

On Friday, interest rates continued to plunge, largely because of coordinated actions by the U.S. Federal Reserve and other central banks to reduce the dollar's value.

In the view of many credit market participants, the currency intervention precluded any immediate action by the Fed to raise interest rates, a move that would push up the dollar.

As investors rushed to lock in current yields, prices of long-term Treasury bonds soared well over a point Friday, or $10 for each $1,000 of face value, before some late profit-taking.

For the week, the Treasury's bellwether 9 percent bond that matures in 2018 rose sharply in price to 101 3/32 from 99 20/32 on Jan. 6. The bond's yield, which moves inversely to its price, fell to 8.89 percent from 9.03 percent.

The price of the Treasury's latest 10-year notes rose to 98 25-32 from 97 25-32. Their yield declined to 9.06 percent from 9.22 percent.

Shearson Lehman Hutton Inc.'s index of long-term Treasury bonds rose 17.79 points to 1,257.04.

The Treasury's newest seven-year notes ended the week yielding 9.10 percent.

The federal funds rate, which is the interest charged on overnight loans between banks, ended the week little changed at slightly above 9 percent, according to Salomon Brothers Inc.

Three-month Treasury bills were sold at an average discount rate of 8.21 percent, down from 8.29 percent. Six-month bills ended at a discount rate of 8.32 percent, down from 8.48 percent.

"Basically, it was a fairly quiet week," said Robert Guzman, a Salomon Brothers bond market analyst. He said the market received a boost Thursday from the dollar, which showed resiliency "in the face of concerted intervention by central banks."

In the overall bond market, mortgage issues outperformed both the government and corporate sectors by about ¼ of a point, Mr. Guzman said.

New corporate issuance totaled less than $1 billion on the week.

In other bond market news, Standard & Poor's Corp. Friday reported that corporate credit quality weakened in 1988, continuing the downward trend of 1987.

Preliminary data showed a record 386 ratings were cut on $171 billion of debt, slightly above the previous record of 364 downgradings in 1986. (UPI, NYT)

U.S. CREDIT MARKETS

U.S. Consumer Rates

Jan. 13

Tax Exempt Bonds	
Bond Buyer 20-Bond Index	7.40 %
Money Market Funds	
Donoghue's 7-Day Average	8.63 %
Bank Money Market Accounts	
Bank Rate Monitor Index	6.34 %
Home Mortgage, FHLB average	10.59 %

Source: New York Times.

Treasury Bonds

Jan. 13

Maturity	Close Bid	Ask	Yield	Wk-ago yield
30.09.90	99 31/32	100 4/32	9.12	9.19
15.05.91	98 11/32	98 15/32	9.13	9.22
30.09.92	99 28/32	100	9.13	9.30
15.02.93	99	99 2/32	9.11	9.21
15.01.95	100 23/32	100 25/32	9.10	9.21
15.08.98	98 24/32	98 26/32	9.06	9.15
15.02.08	103 19/32	103 17/32	8.97	9.08
15.05.18	101 3/32	101 4/32	8.89	8.98

Source: Salomon Inc.

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AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, 11 January 1989.

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EUROBONDS: *Borrowers Move to Soak Up Cash*

(Continued from first finance page)

percent, comfortably within the underwriting fees. Also well received was the government-guaranteed Japan Finance Corp. for Municipal Enterprises. Priced to yield 39 basis points over the Treasury rate, the seven-year paper, offered at a price of 101⅝ with a coupon of 9⅝ percent, was largely taken up by Japanese investors.

About a quarter of the new issues were denominated in Canadian dollars, where coupons of more than 11 percent attract very heavy retail demand. The bulk of the issuers, led by Hydro-Quebec's 500 million dollars of 10-year bonds, were for Canadian entities taking advantage of the heavy demand to raise funds more cheaply than they could in the domestic market. Triple-A-rated Metro Toronto also sold 10-year bonds, and these issues were well-received.

But the favored issues were shorter dated bonds carrying higher coupons of up to 11½ percent because of the inverted yield curve that, as in the Australian dollar market, has shorter paper carrying higher returns than longer-term issues.

This inversion represents a threat to the market insofar as underwriters' costs of holding unsold bonds exceeds the income earned on the bonds. Thus, any paper that is unsold is likely to be dumped. As the payment dates are generally four to six weeks after launch, underwriters have plenty of time to market the paper. But analysts worry that the very heavy flow of Canadian and Australian dollar bonds, if it keeps up, could exceed demand and trigger a sell-off.

While coupon levels in Australian dollars remain the highest available — ranging from 14½ percent on three- to five-year securities to 15¼ percent on one- and two-year notes, a rise in domestic interest rates curtailed new offerings. In addition, the Spanish peseta is also attracting investor attention.

Two supranational entities — whose issues are free of withholding tax — tapped the peseta market last week. The Council of Europe offered 12.5 billion pesetas of five-year notes carrying a coupon of 11⅜ percent and priced at 101½. Eurofima issued 10 billion pesetas of 10-year bonds priced at par with a coupon of 11⅜ percent.

Frankfurt bankers report a large part of the capital outflow from Germany is moving into peseta investments.

In West Germany, meanwhile, managing underwriters seemed oblivious to both the weakness of the Deutsche mark on the foreign exchange market and reluctance of investors to buy mark bonds. Five issues were launched for a total of 1.3 billion DM and all ended the week trading outside the fees paid to underwriters.

Worst hit was the National Bank of Hungary, whose 200 million DM of seven-year bonds ended the week quoted at a discount of more than 3 points. The issue was priced at par bearing a coupon of 6⅝ percent.

The European Investment Bank offered 600 million DM of 10-year bonds at 100⅝ with a coupon of 6¼ percent and traded just outside the underwriting fees. It also issued 150 million of European currency units, bearing a coupon of 8 percent for seven years and priced at 101¼. These bonds were priced to yield 8.06 percent — a level deemed unattractive as EIB paper yielding 8.2 percent can be bought in the secondary market.

Although the French franc sector re-opened after a two-month hiatus, Paris bankers said the two issues of 500 million francs each — for Eurofima and Norsk Hydro — were not roaring successes.

A £100 million, six-year issue for Abbey National Building Society caused a stir as it gave investors an option to request redemption at par after four years — a seeming violation of the Bank of England's long-standing policy of a minimum life of five years for Eurosterling issues. Dealers said the central bank let it be known that it would not allow any more deals of a similar structure.

NASDAQ National Market

OTC Consolidated trading for week ended Friday. Jan. 13

	Div.	Yld.	Sales in 100s	High	Low	Close	Net Ch'ge
A							
A&W Bd			967	19	18¾	18¾	— ¾
ABS	.96	4.8	484	20½	19½	20	+ ½
ABQ			593	3⅞	3½	3⅞	
ACC Cp			922	4½	4	4¾	
ADC			1547	13	12¼	12¾	
ADT			14542	23	21½	22¾	+1⅛
AEL			811	8¾	8¼	8¾	+ ½
AEP			149	13	12¾	12¾	— ⅛
AIM Tel			381	5	4¼	4¼	
AIRCOA		2.4	50	4¾	4¾	4¾	— ⅛
ALC Cm			956	2	1⅞	2	+ ⅛
AME			868	13¼	12¾	12¾	+ ⅛
ASK			5433	16¼	15½	16	
AST			3678	8¼	7½	7¾	+ ⅛
AamRt	.10	1.0	179	10¼	9¾	10	+ ¼
AbingB	.14e	1.8	31	7⅞	7¾	7¾	+ ⅛
AbeLinc			115	14¼	13¾	14	— ⅜
Abram s	.24	4.4	17	5⅝	5½	5½	— ⅛
Acadin			17292	1⅞	1¼	1⅝	+ ⅜
Accel	†		1120	8⅞	7⅛	8⅝	+1½
Aceptin			523	13¼	12	13	+1½
Acelo	.14b		79	15½	14½	15	— ½
ACMT			22	8¾	7¾	7¾	—1½
AcmeSt	.05e	.2	785	23¾	22¾	23¼	— ¼
ActARt s			640	16¼	16	16	— ¼
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

(Continued on next page)

WORLD STOCKS IN REVIEW / *Via Agence France-Presse*

Amsterdam

Shares advanced moderately last week, boosting the ANP-CBS general index to 297.2 from 293.8 the previous Friday. Total volume advanced to 8.055 billion guilders from 6.747 billion the previous week.

The Kempen & Co. brokerage in Amsterdam said good corporate news would probably push prices up in the next several days. With a market multiple based on 1989 earnings estimates still below 10, it said, the market still looks cheap.

Frankfurt

The market gained despite profit-taking and new fears of higher interest rates.

The Commerzbank index finished Friday at 1,694.7, up 4.9 points from 1,689.8 the previous Friday. Volume on the eight West German stock exchanges totaled 22.6 billion DM, against 22.3 billion the previous week.

Stock of Nixdorf, the computer group, continued to suffer, dropping 11.20 DM for the week to 325. Some chemical companies benefited from rumors attributing discovery of a drug for use against AIDS to them. Hoechst rose 0.50 to 305.70 and Schering tacked on 10.50 to 604.50 DM.

Hong Kong

The market continued its New Year surge during most of the week before profit-taking set in Friday, when the Hang Seng Index closed up 77.33 points on the week at 2,843.98.

The broader based Hong Kong Index gained 49.81 points to finish the week at 1,875.07. It recorded a 23.23-point loss on Friday.

Dealers said strong profit-taking Friday, which saw the market barometer shed 35.35 points, was a technical correction after eight consecutive days of gains.

Dealers said the market was supported by strong buying sentiment after good showings on major overseas markets, with the focus on property and banking counters.

London

The market had a week of steady rises. The Financial Times 100-share index closed at 1,862.1 on Friday, up from 1,811.3 the previous week.

The week was dominated by the GEC-Plessey saga. On Monday, the upward trend was sustained by the possibility of a record £7 billion takeover bid for GEC by the Metsun consortium, a group of mainly foreign electronic companies around Plessey and STC.

However, the market turned skeptical of a Metsun bid, and on Wednesday, STC seemed reticent about committing itself to a holding in Metsun, leading to a fall in GEC's shares.

Thursday saw Plessey shares gaining after a raid by GEC and Siemens which took their stake to 14.4 percent.

On Friday, GEC fell again after the group announced major joint ventures in Europe with General Electric of the United States.

The confectioner Bassett Foods jumped after announcement of a £63 million takeover bid by the state-controlled Swedish group, Procordia.

Milan

Stocks marked time, the Comit index rising to 600.41 on Friday from 598.78 the previous week. But activity increased, with average daily volume rising to 200 billion lire from 150 billion the previous week.

Ferruzzi Group issues performed well, as Ferfin rose by 6.94 percent and Ferruzzi Agricola 2.86.

Paris

The CAC index rose to 441.3 from 433.5 the previous Friday, most of the advance coming on the final day of trading.

It was announced that Bourse employees were to observe a one-day strike on Monday to express concern about employment prospects in the financial sector. The French stock market association and some provincial brokerages are planning staff cuts.

On Tuesday, work stoppages disturbed quotations and broke the upward trend that had been noted since the second half of December.

Takeover interest was high on Thursday after the announcement of the agreement between Cerus and Dumenil-Leblé; International Paper's bid for Aussedat-Rey; and Agefi's bid for Dafsa.

Singapore

Strong demand buoyed the market after months of thin and lackluster trading, helped by healthy sentiment overseas.

The Straits Times Industrial Index added 55.85 points to cross the psychologically important 1,080 level, finishing at 1,099.19. The SES All-Share Index rose 11.11 points to 304.40.

Trading more than doubled from the previous week, to 297 million shares from 134.1 million.

Activity centered on speculative issues and lower-line stocks plus selected blue chips.

Tokyo

Prices rose sharply in active trading, with the Nikkei indicator hitting a record high almost every day.

The Nikkei average of 225 selected issues in the first section ended the week at an all-time high of 31,298.38 yen on Friday, a steep increase of 1,088.84 yen over the previous week.

The market was closed Saturday for a holiday.

Confounding earlier speculation that Emperor Hirohito's death would dampen sentiment, prices gained substantially on Monday.

Zurich

The market made a moderate gain of around 1.3 percent, which operators called satisfactory in view of the high level of interest rates.

The Crédit Suisse index rose on the week to 541.2 from 534.1 the previous Friday, while the Swiss Bank Corp. indicator ended at 578.9 against 571.8. Buying interest out of London was high.

Del Monte Chief Expects KKR to Sell Unit

Reuters

MIAMI — Speculation that Kohlberg, Kravis, Roberts & Co. would sell the Del Monte Tropical Fruit Co. subsidiary of RJR Nabisco Inc. was fueled over the weekend by quoted comments of the unit's chairman, who said he thought it would be divested.

Kohlberg, Kravis is seeking to finance its $25 billion takeover of the food and tobacco conglomerate, and Del Monte has been mentioned as a unit that could be sold. A source close to the takeover talks said last month that Kohlberg, Kravis would sell $5 billion to $6 billion of food assets.

Robert J. Carbonell, the Del Monte chairman, was quoted by the Miami Herald on Sunday as saying he thought the unit would be sold after Kohlberg, Kravis completed the takeover, the largest on record, in February.

Mr. Carbonell reportedly told a group of executives in Coral Gables, Florida, that he thought the unit would be sold, but he emphasized that this was his personal opinion.

Del Monte, based in Coral Gables, had sales of around $2.5 billion last year and pretax income of about $250 million dollars.

"No decisions have been made by KKR on what will be sold, and those decisions will not take place for some time," Mr. Carbonell said.

"They will try to keep as much of the food operations as possible, but it is likely Del Monte will be one of the companies that will be sold," he added.

Mr. Carbonell said Kohlberg's immediate financing needs had been met but that $8 billion more was needed within the next 18 months to help pay for the acquisition.

He said Del Monte's long-term business prospects were bright and that whoever bought the company would have to pay a "good premium."

Mr. Carbonell said Del Monte might be acquired by a European or Japanese company.

He all but ruled out any chance that managers might attempt to take Del Monte private in a leveraged buyout.

He said weather-related risks to the agriculture-based concern where too great.

GEC: *Plessey Seeks All of Joint Venture With GEC to Thwart Takeover Bid*

(Continued from first finance page)

secretary, last week referred the GEC-Siemens bid for Plessey to the monopolies commission on grounds of potential anti-competitive effects in defense electronics and traffic systems.

GPT, valued by analysts at around £1.8 billion, makes telecommunications switching equipment, including the System X telephone exchange, which has yet to show much export potential after significant investment by GEC and Plessey.

Under terms of the GEC-Siemens joint bid for all of Plessey, the West German telecom giant would acquire 40 percent of GPT, with the majority 60 percent stake ending up with GEC.

"Siemens's only interest in the Plessey bid is getting its hand on GPT," said one analyst. "If Plessey can prevent GEC from being able to dispense with GEC's half share in GPT, the takeover bid then becomes much less attractive for Siemens.

"It seems odd that Plessey waited until the last day of its notification period to make this move."

Stephen Walls, Plessey's managing director, was quoted in the Sunday Telegraph as saying, "This is not a spoiling move. GEC and Siemens are trying to get GPT and Plessey on the cheap; we are protecting the interest of our shareholders."

It was not clear whether Mr. Walls, who could not be reached to elaborate, would also seek to attach Plessey to an as yet ill-defined group that is considering a counter bid for GEC.

Analysts over the weekend reiterated their views that the chances of success for any such bid were remote after the signing of a sweeping cooperative accord between GEC and General Electric Co. of the United States on Friday.

But, as one analyst noted, "There are very few details yet as to how the joint ventures are going to work, and it's impossible to say who's getting the better deal and what the effect will be on earnings at GE and GEC." The GE-GEC agreement requires approval by stockholders of both companies.

Mr. Styles said that the benefits accruing to GEC from the hook-up with GE center on medical electronics, where GE is a major force both in Europe, through its recent acquisition of the medical equipment division of Thomson SA of France, and in the United States.

After a failed joint venture between GEC and Philips NV of the Netherlands in medical electronics, an effective cooperative venture between GE and GEC could go far in taking on European stalwarts such as Siemens and Philips.

"Siemens may just wonder what GEC is up to," said Mr. Styles.

In consumer durables, he said, GEC has a considerably larger British presence that that of GE, but the U.S. company is prepared to invest heavily in the British sector as a springboard to penetrating the continental market, where Electrolux AB of Sweden, Industrie Zanussi SpA of Italy and AEG A.G. of West Germany dominate.

For GE, Mr. Styles said, "the most important joint venture with GEC is in power engineering, particularly as Britain moves toward a system of developing small power stations, based on gas turbine technology, an area where GE is a market leader."

After the expected privatization of Britain's electricity industry over the next two or three years, the British market for small power stations is set to surge, Mr. Styles predicted.

NASDAQ National Market

OTC Consolidated trading for week ended Friday.

(Continued)

Chicago Exchange Options

Figures as of close of trading Friday. Jan. 13

Total volume 377,849
Open interest 4,361,863 r—Not traded. s—None offered. o—Old.

American Exchange Options

Figures as of close of trading Friday. Jan. 13

Total volume 144,833
Open interest 2,388,471 r—Not traded. s—None offered. o—Old.

Wall Street Review

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
RJR Nb	130092	95	93⅛	94¾	+1⅛
CentEn	82167	16⅛	14⅝	15½	+1½
SmkBck	81175	53⅝	49⅝	52½	+2
FordM	74977	53⅝	50⅜	52⅝	+1½
Baxter	70503	19¼	17½	18¾	+ ⅞
PhilPet	69578	21⅛	20⅛	21	+ ⅜
GenEl	68221	45⅝	44	45	+ ⅜
IBM	63338	124⅝	120⅝	123⅝	+1½
Exxon	57220	45	43⅝	44½	
Merck s	50419	60⅝	57⅞	60⅝	+2⅛
PanAm	50280	2⅞	2½	2⅝	+ ⅛
EKodak	49888	45⅝	44⅛	44⅞	— ⅜
AT&T	49361	29⅝	28½	29	+ ¼
Citicorp	49173	27⅛	25⅞	27	+1⅛
Nova g n	46346	10⅛	9⅞	10⅛	+ ⅛
BritStl pp	46052	12	11⅛	11⅞	+ ⅜
GMot	45840	88⅛	84⅞	88	+2⅛
OcciPet	44427	26⅛	25⅝	26⅛	+ ⅜
Chryslr	44260	27½	26⅜	27⅛	
Raycm	43868	35⅜	30⅞	31⅛	—3⅜
USX	43477	31⅜	30⅜	31⅛	+ ¼
PSvCol	41726	21½	20⅞	21	+ ¼
Sears	41570	42⅛	41⅜	42	+ ⅛
Tesco	41409	3¾	3⅝	3½	+ ⅛
BriRsc n	39762	36⅞	35⅝	35⅞	—1⅛

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
ENSCO	27797	2⅝	2¼	2⅝	+ ¼
Amdhl s	19949	21½	19⅝	20⅞	+1½
TexCd g	19988	38⅝	32⅛	32⅞	+1⅝
TexAir	19057	13⅝	12⅝	13	+ ⅛
BAT	11799	8⅝	8	8⅝	+ ⅛
IntTich	11590	8⅞	6⅝	8⅛	+ ⅛
EchoBy	11003	14⅞	13⅝	14⅞	+ ⅞
FruitL	10698	6⅞	6⅝	6⅝	— ⅛
MagmC	10367	8⅝	7⅝	8¼	+ ⅜
WDigitl	10031	14½	13	13⅝	— ⅜
DWG	8496	6⅞	6⅝	6⅝	— ⅜
WangB	8251	8⅞	8⅝	8⅝	
TimbCo	7696	15½	11½	12	—3¼
CornCr	7498	16⅞	15⅛	16⅝	+1⅝
Lionel	7249	5⅝	4⅝	5⅝	+ ⅜
Sothby n	6774	24½	21⅝	24⅝	+3⅛
NY Time	6696	27⅝	26⅝	27	— ⅜
Diasonc	6217	2⅝	2⅛	2⅝	— ⅛
DataPd	6190	14⅛	13⅝	14⅛	+ ⅝
Viacm pf	5888	25½	25¼	25½	+ ⅛
FAusPr	5832	9⅝	9⅛	9⅝	
Teleph	5694	1⅝	1⅝	1⅝	+ ⅛
ImpOil g	5652	46½	45	45½	+ ⅞
Hitvst	5347	17⅛	16⅝	17⅛	— ⅜
Alza	5169	25⅝	24⅛	25½	+ ⅜

NYSE Sales

	Sales Vol.
Total for week	767,870,000
Week ago	613,570,800
Year ago	817,240,000
Two years ago	1,048,900,000
Jan 1 to date	1,381,485,280
1988 to date	1,750,960,800
1987 to date	2,082,350,000

AMEX Sales

	Sales Vol.
Total for week	52,040,000
Week ago	38,920,000
Year ago	43,810,000
Jan 1 to date	90,960,000
1988 to date	107,250,000

NYSE Diaries

	This Wk	Last Wk
Advanced	1217	1336
Declined	680	545
Unchanged	278	257
Total issues	2175	2138
New Highs	182	113
New Lows	37	36

AMEX Diaries

	This Wk	Last Wk
Advanced	491	588
Declined	360	248
Unchanged	195	185
Total issues	1046	1021
New Highs	82	52
New Lows	24	21

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(Continued from Back Page)

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MONDAY SPORTS

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE

Atlantic Division	W	L	Pct.	GB
New York	24	11	.686	—
Philadelphia	19	15	.559	4½
Boston	16	17	.485	7
New Jersey	14	21	.400	10
Washington	11	22	.333	12
Charlotte	9	25	.265	14½
Central Division				
Cleveland	26	7	.788	—
Detroit	22	10	.688	3½
Milwaukee	20	11	.645	5
Atlanta	21	14	.600	6
Chicago	19	14	.576	7
Indiana	9	24	.273	17

WESTERN CONFERENCE

Midwest Division	W	L	Pct.	GB
Houston	22	12	.647	—
Utah	21	15	.583	2
Denver	19	16	.543	3½
Dallas	17	16	.515	4½
San Antonio	10	24	.294	12
Miami	3	31	.088	19
Pacific Division				
L.A. Lakers	23	12	.657	—
Phoenix	21	13	.618	1½
Seattle	20	13	.606	2
Portland	20	14	.588	2½
Golden State	16	16	.500	5½
Sacramento	9	23	.281	12½
L.A. Clippers	10	25	.286	13

FRIDAY'S RESULTS

Milwaukee 26 26 23 24—**99**
Miami 27 27 23 24—**101**

Pierce 8-15 7-8 23, Krystkowiak 8-13 4-6 20; Sundvold 9-15 0-0 19, Selkaly 6-11 5-8 17. Rebounds: Milwaukee 52 (T.Cummings 11), Miami 48 (Long 14). Assists: Milwaukee 22 (Sikma 6), Miami 24 (Thompson, Sparrow 7).

Atlanta 25 19 27 30—**101**
Philadelphia 23 25 31 35—**114**

Barkley 7-11 8-9 22, Anderson 8-14 2-2 18; Malone 9-14 8-10 26, Wilkins 9-22 2-3 20, Rivers 9-18 2-3 20. Rebounds: Atlanta 42 (Malone 11), Philadelphia 48 (Barkley 19). Assists: Atlanta 22 (Rivers 8), Philadelphia 33 (Cheeks, Brooks 8).

Denver 28 27 24 20— **99**
Chicago 28 29 26 29—**104**

Jordan 13-24 12-13 38, Cartwright 9-19 2-2 20; English 14-30 6-8 34, W.Davis 9-22 3-4 21. Rebounds: Denver 58 (Lever 12), Chicago 54 (Cartwright 13). Assists: Denver 24 (English 6), Chicago 28 (Jordan 11).

Washington 28 26 21 30—**105**
Detroit 36 28 29 24—**117**

Dantley 9-14 17-21 35, Salley 5-18 6-8 16, Johnson 7-15 2-3 16; Malone 12-19 6-7 30, King 7-20 2-2 16, Tuckles 5-10 6-9 16. Rebounds: Washington 65 (King 11), Detroit 63 (Laimbeer 14). Assists: Washington 34 (King, Walker 5), Detroit 23 (Thomas 8).

Sacramento 16 19 25 30— **90**
Phoenix 28 29 32 30—**111**

E.Johnson 15-23 2-2 32, Chambers 8-14 5-6 21; McCray 9-11 2-2 20, Pinckney 4-8 6-8 14. Rebounds: Sacramento 54 (McCray, Pressley, Pinckney 7), Phoenix 61 (Gilliam 21). Assists: Sacramento 16 (K.Smith 5), Phoenix 30 (K.Johnson 15).

Golden State 31 37 35 24—**127**
L.A. Clippers 33 34 29 27—**113**

Mullin 11-20 6-7 28, Richmond 9-22 9-11 27; Norman 16-26 3-6 35. Williams 6-13 8-8 20. Rebounds: Golden State 63 (L.Smith 11), Los Angeles 74 (Norman 20). Assists: Golden State 30 (Garland, Richmond 6), Los Angeles 24 (Garrick 7).

Cleveland 25 26 19 27— **95**
L.A. Lakers 33 33 27 25—**118**

Johnson 8-14 8-9 26, Scott 8-15 3-4 19; Price 6-12 2-3 16, Nance 6-8 0-0 12, Daugherty 5-12 2-2 12. Rebounds: Cleveland 51 (Daugherty, Dudley 9), Los Angeles 60 (Green 13). Assists: Cleveland 20 (Price 9), Los Angeles 32 (Johnson 11).

Atlanta 27 37 22 42—**122**
New York 27 39 23 23—**132**

Tucker 7-12 3-4 21, Newman 6-11 4-4 18; Theus 7-10 8-10 22, D.Wilkins 7-18 7-7 21. Rebounds: Atlanta 56 (Koncak 9), New York 59 (Oakley 12). Assists: Atlanta 28 (Rivers 8), New York 34 (Jackson 9).

New Jersey 28 23 27 29—**106**
Indiana 29 30 21 17— **97**

Hinson 7-11 9-12 23, B.Williams 8-12 3-5 19; Person 7-20 0-0 14, Smits 5-8 6-7 16, Miller 6-14 2-2 14. Rebounds: New Jersey 57 (B.Williams 12), Indiana 52 (Gray 9). Assists: New Jersey 21 (Conner 10), Indiana 26 (Person, Skiles 8).

Dallas 22 21 32 22— **98**
Houston 22 29 26 23—**110**

Oleluwon 11-16 7-11 29, Woodson 3-11 10-10 17; Aguirre 8-18 7-9 23, Perkins 6-13 6-6 18. Rebounds: Dallas 36 (Donaldson 18), Houston 52 (Thorpe 11). Assists: Dallas 28 (Harper 8), Houston 22 (Floyd 9).

Portland 33 19 28 21—**100**
San Antonio 29 28 30 28— **99**

Porter 9-19 7-9 28, Young 7-12 2-3 18; Robertson 12-19 3-5 27, W.Anderson 11-18 3-7 25. Rebounds: Portland 50 (Jones 7), San Antonio 54 (Greenwood 12). Assists: Portland 28 (Porter 10), San Antonio 21 (Maxwell 7).

Cleveland 32 27 30 26—**114**
Denver 18 29 38 19—**104**

Harper 9-16 12-15 30, Nance 7-14 9-10 23; Lever 15-26 3-3 33, English 11-31 0-0 22. Rebounds: Cleveland 54 (Daugherty 13), Denver 58 (Cooper, Schayes 11). Assists: Cleveland 21 (Price 6), Denver 24 (Lever 10).

Utah 27 32 25 21—**105**
Golden State 31 28 37 35—**131**

Hawkins 11-18 4-4 30, Mullin 10-20 7-8 27; Malone 16-22 9-11 41, Bol Rev 7-17 3-3 17. Rebounds: Utah 42 (Malone 13), Golden State 55 (L.Smith 13). Assists: Utah 25 (Stockton 15), Golden State 27 (Mullin 9).

Seattle 26 27 24 31—**102**
Sacramento 21 31 22 29— **93**

Ellis 14-23 2-2 31, McDaniel 7-19 5-6 20; McCray 6-13 7-7 19, Thompson 6-14 4-8 16. Rebounds: Seattle 50 (Lister 13), Sacramento 56 (Thompson 14). Assists: Seattle 27 (McMillan 14), Sacramento 15 (McCray 4).

Selected College Scores

EAST

American U. 90, William & Mary 72
Amherst 75, Middlebury 67
Boston U. 88, Hartford 75
Brandeis 87, Washington, Mo. 88
Bucknell 84, Hofstra 74
Charleston, W.Va. 67, W. Virginia Tech 60
Colby 113, Clark U. 85
Colgate 65, Niagara 64
Dartmouth 54, Columbia 30
Dominican 88, Massachusetts 84
Fordham 69, Fairfield 54
Georgetown 86, Boston College 80
Harvard 76, Cornell 69
Johns Hopkins 77, NYU 74
Lafayette 62, Delaware 56
MIT 74, Coast Guard 70
Maine 69, New Hampshire 57
Northeastern 90, Canisius 80
Rhode Island 88, St. Bonaventure 73
Richmond 76, Navy 74, OT
Seton Hall 76, Connecticut 62
St. John's 65, Syracuse 63
Villanova 76, Providence 67
West Virginia 98, Rutgers 70
Williams 75, Skidmore 66
Yale 83, Brown 78

SOUTH

Ala.-Birmingham 73, South Florida 61
Alabama 97, Mississippi St. 80
Austin Peay 97, E. Kentucky 71
Citadel 65, Appalachian St. 62
Clemson 75, Wake Forest 71
Davidson 85, Fla. International 75
Delaware St. 87, Howard U. 70
Duke 82, Maryland 72
East Carolina 62, James Madison 57
Florida 79, Auburn 75
Furman 90, E. Tennessee St. 86
LSU 64, Kentucky 62
Memphis St. 97, Virginia Tech 83
N. Carolina St. 82, Georgia Tech 68
South Carolina 73, Cincinnati 69
Va. Commonwealth 101, Old Dominion 93, OT
Vanderbilt 74, Georgia 75

MIDWEST

Cent. Michigan 82, Miami, Ohio 80
Creighton 74, Indiana St. 69
DePaul 122, Loyola Marymount 108
Illinois 96, Michigan 84
Indiana 92, Northwestern 76
Kansas 75, Kansas St. 74, OT
Marquette 90, Dayton 86
Minnesota 80, Iowa 78
Missouri 96, Iowa St. 71
Morningside 77, North Dakota 70
Ohio St. 82, Michigan St. 81
Ohio Wesleyn 121, Oberlin 95
Purdue 68, Wisconsin 62
W. Michigan 91, Ohio U. 90
Wichita St. 75, Tulsa 68

SOUTHWEST

Akron 88, Oral Roberts 84
Arkansas 93, Southern Meth. 73
North Texas 68, Texas-Arlington 61
Oklahoma St. 82, Nebraska 69
Texas 88, Houston 86
Texas A&M 62, Baylor 53
Texas Tech 64, New Orleans 48

FAR WEST

Arizona 95, Oregon 71
Cal-Irvine 71, San Jose St. 62
Fresno St. 54, Long Beach St. 55
Hawaii 77, Brigham Young 73
Idaho 100, Nevada-Reno 69
Montana 64, Idaho St. 54
New Mexico 106, Wyoming 89
Notre Dame 82, UCLA 79
Oregon St. 85, Arizona St. 65
Stanford 85, Washington St. 43
Texas-El Paso 81, Air Force 71
Utah 80, San Diego St. 61
Utah St. 78, Cal-Santa Barbara 65

SKIING

World Cup

SATURDAY
MEN'S DOWNHILL
(At Kitzbuehel, Austria)

1. Daniel Mahrer, Switzerland, 1 minute, 58.42 seconds
2. *Marc Girardelli, Luxembourg*, 1:58.49
3. Peter Wirnsberger, Austria, 1:58.67
4. Pirmin Zurbriggen, Switzerland, 1:58.95
5. Peter Mueller, Switzerland, 1:59.23

SUNDAY
MEN'S SLALOM
(At Kitzbuehel, Austria)

1. Armin Bittner, W. Germany, 1:45.09 (52.59 — 52.50)
2. Alberto Tomba, Italy, 1:45.31 (52.04 — 53.27)
3. Rudolf Nierlich, Austria, 1:46.19 (53.65 — 52.54)
4. Marc Girardelli, 1:46.31 (52.89 — 53.42)
5. Ole Christian Furuseth , Norway, 1:46.52 (53.26 — 53.26)

OVERALL STANDINGS

1. Girardelli 194 points
2. Zurbriggen 172
3. Tomba 98
4. Bittner 94
5. Helmut Haeflehner, Austria 82
6. Mueller 81
7. Michael Mair, Italy 75
8 (tie) Leonhard Stock, Austria, Markus Wasmeier, W. Germany, 72
10. Hubert Strolz, Austria, 68

SATURDAY
WOMEN'S DOWNHILL
(At Grindelwald, Switzerland)

1. Michela Figini, Switzerland, 1 minute, 55.32 seconds
2. Carole Merle, France, 1:55.89
3. Maria Walliser, Switzerland, 1:56.46
4. Beatrice Gafner, Switzerland, 1:56.74
5. Regine Moesenlechner, West Germany, 1:56.90

WOMEN'S SUPER GIANT SLALOM
(At Grindelwald, Switzerland)

1. Merle, one minute, 24.24 seconds.
2. Sigrid Wolf, Austria 1:27.97.
3. Veronika Walliser, Austria 1:28.21.
4. Ulrike Maier, Austria, 1:28.47.
5. Elisabeth Kirchler, Austria 1:28.69.

SUNDAY
WOMEN'S SLALOM
(At Grindelwald, Switzerland)

1. Vreni Schneider, Switzerland, 1:22.87 (42.33 — 40.54)
2. Tamara McKinney, United States, 1:23.75 (42.15 — 41.60)
3. Monika Maierhofer, Austria, 1:23.98 (42.20 — 41.78)
4. Veronika Sarec, Yugoslavia, 1:24.00 (42.41 — 41.59)
5. Blanca Fernandez-Ochoa, Spain, 1:24.30 (42.10 — 42.20)

OVERALL STANDINGS

1. Schneider 257
2. *Maier* 144
3. Merle 141
4. Figini 129
5. Walliser 112
6. Mateja Svet, Yugoslavia 102
7. McKinney 72
8. Anita Wachter, Austria 71
9. Wolf, 70
10. Michaela Gerg, *West Germany* 66

HOCKEY

NHL Standings

WALES CONFERENCE

Patrick Division	W	L	T	Pts	GF	GA
Washington	34	15	7	55	167	148
Pittsburgh	25	14	4	54	202	177
NY Rangers	22	15	7	51	174	157
Philadelphia	24	20	2	50	181	155
New Jersey	16	21	7	39	153	180
NY Islanders	12	29	2	26	131	181
Adams Division						
Montreal	31	11	6	68	184	137
Boston	17	18	10	44	148	142
Buffalo	18	21	5	41	156	170
Hartford	17	22	3	37	151	152
Quebec	13	27	6	32	154	208

CAMPBELL CONFERENCE

Norris Division	W	L	T	Pts	GF	GA
Detroit	30	16	8	68	169	144
St. Louis	15	20	7	37	146	157
Minnesota	13	22	8	34	137	162
Toronto	15	27	3	33	138	190
Chicago	13	26	6	30	165	200
Smythe Division						
Calgary	28	9	7	63	186	126
Los Angeles	22	15	3	57	238	187
Edmonton	23	17	4	50	195	167
Winnipeg	16	16	9	41	165	172
Vancouver	16	22	6	38	147	147

FRIDAY'S RESULTS

N.Y. Islanders 1 1 3—5
New Jersey 1 1 1—3

Diduck (6), Delcorno (6), King (7), DiMaio (1), Trottier (12); Kurvers (12), Muller (15), Shanahan (5). Shots on goal: New York (on Burke) 7-5-8—20; New Jersey (on Hrudey) 9-18-16—43.

Edmonton 2 8 1—3
Washington 2 3 0—5

Gustafsson (14), Miller (9), Druce (4), Hunter (9), Millar (3); MacTavish (10), Redmond (2), Anderson (12). Shots on goal: Edmonton (on Peeters) 4-5-5—14; Washington (on Fuhr) 11-15-10—36.

Winnipeg 1 0 2—3
Vancouver 0 0 1—1

Fenton (6), Elynuik (16), Steen (10); Skriko (21). Shots on goal: Winnipeg (on Weeks) 4-10-12—36; Vancouver (on Reddick) 14-16-4—36.

SATURDAY'S RESULTS

N.Y. Rangers 1 2 1 5—4
Pittsburgh 0 3 1 5—4

Wilson (16), Granato 3(25); Coffey (16), Quinn (21), Brown (30), Loney (4). Shots on goal: New York (on Barrasso) 9-15-14-1—39; Pittsburgh (on Froese) 11-11-7-5—34.

Detroit 0 3 2 0—5
Boston 2 0 3 0—5

Yzerman 2(41), MacLean 2(26), Barr (14); Galley (5), Neely 2(17), D.Sweeney (3), Linseman (13). Shots on goal: Detroit (on Lamelin) 3-12-8-2—25; Boston (on Hanlan) 21-4-10-3—38.

Chicago 4 0 1—5
N.Y. Islanders 1 1 1—3

Savard (19), Larmer 2(23), Graham (16), Manson (14); LaFontaine 3(23). Shots on goal: Chicago (on Smith, Hrudey) 11-11-7—29; New York (on Beitour) 11-14-14—39.

Buffalo 0 1 0 0—1
Quebec 0 0 1 0—1

Foligno (12); Fortier (10). Shots on goal: Buffalo (on Tuznuff) 9-5-6-1—21; Quebec (on Puppa) 13-18-14-4—41.

Montreal 2 1 2—5
Toronto 1 1 1—3

McPhee (15), Courtnall 2(18), Corson (14), Walter (11); Ferraro 2(13), Iafrate (7). Shots on goal: Montreal (on Bester) 14-7-7—28; Toronto (on Hayward) 5-14-10—29.

Calgary 1 0 0 0—1
Minnesota 0 0 1 0—1

Hrdina (16); Bellows (15). Shots on goal: Calgary (on Casey) 8-5-9-2—24; Minnesota (on Vernon) 13-15-13-1—42.

Hartford 3 2 0—5
Los Angeles 3 1 1—5

Tonelli 2(23), Robitaille (30), Gretzky 2(32), Duguay 2(7), Nicholls 2(45); Francis (17), Ferraro (19), Sveson (3), Yeuns (12), Dineen (23), MacDermid (8). Shots on goal: Hartford (on Fitzpatrick) 12-14-11—37; Los Angeles (on Lisi) 9-8-16—33.

GOLF

Final results of the Palm Meadows Cup Golf Tournament at Surfer's Paradise, Australia. (Par 72)

Curtis Strange	66-70-71-73—280
Raymond Floyd	71-68-70-73—282
Terry Price	74-65-70-74—283
Peter Fowler	70-72-70-74—286
George Serhon	70-70-73-72—285
Jeff Maggert	67-71-74-73—285
Isao Aoki	69-72-68-75—284
Oasie Moore	74-73-70-70—287
Rodger Davis	71-71-72-73—287
Brett Ogle	68-71-73-75—287
Yutaka Hasewa	71-71-75-71—288
Michael Brassby	73-71-70-74—288
Roger Mackay	72-71-71-74—288
Masashi Ozaki	72-68-72-76—288
David Smith	74-66-75-74—289
L. Stephen	71-74-69-75—289

TENNIS

NEW SOUTH WALES OPEN
(At Sydney, Australia)
Men's Singles
Semifinals

Andrei Cherkasov, Soviet Union, def. Olivier Delaitre, France, 7-5, 6-1.
Aaron Krickstein (3), United States, def. Bruno Orsari, Yugoslavia, 6-0, 2-6, 6-4.

Final

Krickstein def. Cherkasov 6-4, 6-2.

Women's Singles
Semifinals

Catarina Lindqvist (13), Sweden, def. Terry Phelps (16), United States, 5-7, 6-3, 7-6 (7-2).
Martina Navratilova (1), United States, def. Hana Mandlikova (9), Australia, 6-3, 6-2.

Final

Navratilova def. Lindqvist 6-2, 6-4.

NEW ZEALAND OPEN
(At Wellington)
Men's Singles
Semifinals

Amos Mansdorf (7), Israel, def. Roger Smith, Bahamas, 6-3, 6-2.
Ramesh Krishnan (2), India, def. Richey Reneberg, United States, 7-6, 6-3.

Final

Krishnan def. Mansdorf 6-4, 6-0.

Australian Open

Following are the first-round matches drawn by the top seeds in the Australian Open, which begins Monday:

MEN

Mats Wilander (1) Sweden vs. Tobias Svantesson Sweden; Shane Barr Australia vs. John Fitzgerald (15) Australia; Miloslav Mecir (9) Czechoslovakia vs. Thierry Champion France.

Mark Woodforde Australia vs. Yannick Noah (8) France; Boris Becker (3) West Germany vs. Steve Guy New Zealand; Menno CVastins Holland vs. Jonas Svensson (14) Sweden.

Mikael Pernfors (12) Sweden vs. Qualifier; Jan Gunnarsson Sweden vs. Henri Leconte (6) France; Jakob Hlasek (5) Switzerland vs. Darren Cahill Australia.

Joey Rive U.S. vs. Thomas Muster (11) Austria; Pat Cash (13) Australia vs. Brett Custer Australia; Roger Smith U.S. vs. Stefan Edberg (4) Sweden.

John McEnroe (7) U.S. vs. Michael Westphal France; Udo Riglewski West Germany vs. Aaron Krickstein (10) U.S.; Amos Mansdorf (16) Israel vs. Qualifier; Ivan Lendl (2) Czechoslovakia vs. qualifier.

WOMEN

Steffi Graf (1) West Germany vs. Kerrie Ann Guse France; Jo-Anne Faull Australia vs. Nicole Provis (16) Australia; Lori McNeil (9) U.S. vs. qualifier.

Celine Cohen Switzerland vs. Claudia Kohde-Kilsch (8) West Germany; Gabriela Sabatini (3) Argentina vs. Cecelia Dahlman Sweden.

Louise Stacey Australia vs. Raffaella Reggi (13) Italy; Sylvia Hanika (11) West Germany vs Elise Burgin U.S.; Maria Lindslow Sweden vs. Zina Garrison (6) U.S.

Barbara Potter (7) U.S. vs. Belinda Cordwell New Zealand.

Etsuko Inoue Japan vs. Ann Minter (14) Australia; Terry Phelps U.S. vs. Mary Joe Fernandez (10) U.S.

Patty Fendick (12) U.S. vs. Halle Cioffi U.S.; Rachel McQuillan Australia vs. Pam Shriver (4) U.S.; Helena Sukova (5) Czechoslovakia vs. Julie Richardson New Zealand.

Terry Phelps U.S. vs. Mary Joe Fernandez (19) U.S.; Hana Mandlikova (15) Australia vs. Clare Wood Britain; Andrea Betzner West Germany vs. Martina Navratilova (2) U.S.

SOCCER

ENGLISH FIRST DIVISION

Aston Villa 3, Newcastle 1
Charlton 3, Luton 0
Derby 1, West Ham 2
Everton 1, Arsenal 3
Manchester United 2, Millwall 0
Norwich 1, Coventry 2
Sheffield Wednesday 2, Liverpool 2
Southampton 1, Middlesbrough 3
Wimbledon 1, Queen's Park Rangers 0

Points: Arsenal 42; Norwich 38; Coventry, Millwall 33; Liverpool 32; Manchester United, Everton 30; Derby 29; Nottingham Forest, Wimbledon, Middlesbrough 28; Aston Villa, Southampton 26; Tottenham 25; Queen's Park Rangers 24; Luton 23; Sheffield Wednesday 22; Charlton 20; West Ham, Newcastle 17.

ITALIAN FIRST DIVISION

Atalanta 1, Ascoli 0
Bologna 2, Lecce 1
Fiorentina 2, Juventus 1
Lazio 1, Roma 0
AC Milan 4, Como 0
Napoli 0, Internazionale 0
Pescara 0, Sampdoria 1
Torino 0, Pisa 0
Verona 0, Cesena 0

Points: Internazionale 23; Napoli 20; Sampdoria 18; Juventus, Atalanta 17; Roma 15; AC Milan, Fiorentina 14; Lazio 12; Verona, Pescara, Cesena, Como 10; Torino, Bologna, Lecce, Pisa 9; Ascoli.

Real held at Valencia

SPANISH FIRST DIVISION

Real Madrid 1, Valencia 1
Sporting Gijon 4, Real Sociedad 2
Osasuna Pamplona 3, Betis Seville 1
Elche 1, Real Zaragoza 4
Espanol 0, Valladolid 1
Malaga 2, Barcelona 2
Atletico Madrid 0, Celta Vigo 0
Seville 0, Logranes 1
Athletic Bilbao 1, Oviedo 0
Cadiz 0, Murcia 2

Points: Real Madrid 32, Barcelona 28; Atletico de Madrid, Gijon, Valencia 22; Valladolid, Osasuna, Celta 21; Seville, Athletic de Bilbao 20; Oviedo, Zaragoza, Logranes 19; Real Sociedad 17; Malaga 15; Cadiz 14; Murcia 13; Betis 12; Espanol 11; Elche 8.

TRANSITION

BASEBALL
American League

BALTIMORE—Signed Phil Bradley, outfielder, to a two-year contract.
DETROIT—Signed Davie Alexander and Mark Heismann, pitchers, to one-year contracts.

National League

ATLANTA—Signed Germen Rivers, infielder.
CHICAGO—Signed Mitch Webster, outfielder, and Pat Perry, pitcher, to one-year contracts.
LOS ANGELES—Signed Franklin Stubbs, first baseman, Mariano Duncan, infielder, and Ricky Horton, pitcher, to one-year contracts.
N.Y.METS—Traded Rich Rodriguez, pitcher, to the San Diego Padres for Brad Pounders, infielder.
PHILADELPHIA—Agreed to terms with Juan Samuel, second baseman-outfielder, on a two-year contract. Signed Tom Nieto, catcher, to a one-year contract.
ST. LOUIS—Signed Terry Pendleton, third baseman, to a one-year contract.
SAN DIEGO—Signed Dennis Rasmussen, pitcher, to a two-year contract.
SAN FRANSISCO—Agreed to terms with Jose Uribe, shortstop, on a one-year contract.

BASKETBALL
National Basketball Association

DENVER—Signed Eddie Hughes, guard, to a second 10-day contract.
INDIANA—Named Bob Ociesko assistant coach.
PHOENIX—Waived Mark Davis, guard.

FOOTBALL
National Football League

BUFFALO—Signed Larry Kinnebrew, fullback; Mitch Ferata, offensive guard; Darryl Franklin, wide receiver, and Jesse Pace, linebacker.
DENVER—Named Wade Phillips defensive coordinator.
INDIANAPOLIS—Named Larry Kennan offensive coordinator. Signed Leon Burnett, running back coach; George Catavolos, secondary coach, and Rick Venturi, linebacker coach, to contracts.
SEATTLE—Steve Moore, offensive coordinator and receivers coach, resigned.
DENVER—Named Earl Leggett defensive line coach.
NEW ENGLAND—Signed Chris Kolodziey, placekicker; Tim Norton, quarterback; Robert Stallings, tight end, and Peter Wilkins, linebacker.

HOCKEY
National Hockey League

NEW YORK—Recalled Simon Wheeldon, center, from Denver, International Hockey League.
TORONTO—Sent Darren Veitch, defenseman, Derek Laxdal and Paul Gagne, forwards, to Newmarket, American Hockey League.
MINNESOTA—Announced the retirement of Craig Hartsburg, defenseman.

COLLEGE

CARNEGIE-MELLON—Said it will quit President Athletics Conference after 1989-90 academic year.
NORTHEAST LOUISIANA—Pat Collins, football coach, resigned.
TEXAS A&M—Named Bob Toledo offensive coordinator and quarterbacks coach; Tom Hayes, assistant head coach and secondary coach, and Bob Davie, linebacker coach, defensive coordinator.
MIAMI, OHIO—Announced that Kariton Clayborne, basketball guard, is academically eligible.
OHIO STATE—Fired Bill Dudley, quarterback coach.
TEXAS—Named Leon Fuller defensive coordinator.

Wolfgang Rattay/Reuters

TURNING ON THE SPEED — Gunda Kleemann won two races Sunday to lead an East German medal sweep in the all-around standings at the European Women's Speedskating Championships in West Berlin. Kleemann, who took the 3,000-meter title on Saturday, above, added gold medals in winning the 1,500-meter race and 5,000-meter race in Sunday's events.

Thrills, Chills and Big Bucks

By Dave Anderson
New York Times Service

NEW YORK — If money has always been the root of all evil, it's now the root of all sports.

Aside from routine game results, virtually every story in every newspaper sports section is now infiltrated, if not infested, by dollar signs, usually a synonym for ego. And all too often the dollar signs involve litigation. Today's docket involves some of sport's most disenchanting situations:

● George Steinbrenner, the owner of the New York Yankees, is mind-wrestling with outfielder Dave Winfield over their respective payments to Winfield's charitable drug-abuse foundation.

● Mike Tyson, the heavyweight champion, is complaining that $8 million isn't enough to fight Frank Bruno of Britain. At the same time, he is trying to get out of a managerial contract with Bill Cayton that he signed only six months ago.

● Jim Valvano, one of college basketball's loudest sneaker salesmen, is diagramming a new defense to trap allegations that the North Carolina State program, of which he is head coach, is corrupt.

Until now, Steinbrenner has somehow avoided sleazy situations. Yes, he's a convicted felon for illegal contributions to President Richard Nixon's campaign and for ordering his shipbuilding employees to lie about it. Yes, he's a Yankee dictator who, as Don Mattingly says, "gives you money but no respect."

These are hardly testimonials to his character. But now he has stooped to using a two-bit gambler, Howard Spira, to scandalize Winfield's reputation.

In countering Winfield's suit that Steinbrenner owes $450,000 to the charity, Steinbrenner charged that Winfield lent money to Spira money at high interest rates so Spira could pay his gambling debts.

Judging by Spira's own account of his gambling problems, Winfield indulged in some sleaze by having him around the foundation's office in Fort Lee, New Jersey, too long.

But at least Winfield eventually discharged Spira, only to have Spira offer his tales to Steinbrenner.

By raising the gambling issue, Steinbrenner discredited not only Winfield's involvement with the foundation but also Winfield's image as a player. It's enough to make anybody wonder if Steinbrenner had ulterior motives. Was he hoping to infuriate Winfield into finally accepting a trade? Was he hoping to escape from paying Winfield's $2 million salary this season if the outfielder were suspended by the commissioner?

Whatever Steinbrenner's motive, the commissioner's office, while disclosing that Steinbrenner had informed it of the Winfield-Spira connection several months ago, announced that thus far the connection "did not warrant the commissioner's action."

Steinbrenner has stooped to the sleaze usually associated with boxing people. Mike Tyson, for one.

"He's a horrible, wretched guy," Tyson said of his manager, Bill Cayton, in a deposition taken in Las Vegas, Nevada.

So horrible, so wretched that he negotiated an $8 million deal for Tyson to defend the title against Bruno, a harmless heavyweight who isn't worth much more than $8 as an attraction.

Jim Valvano, meanwhile, has found Peter Golenbock's forthcoming book, "Personal Fouls," to be tougher than winning the Atlantic Coast Conference tournament. According to reports about the contents of the book's jacket, Golenbock accuses N.C. State of changing grades to keep athletes eligible, among other things.

But as Valvano was denying those allegations on national television a week ago, his players were introducing new "unitard" one-piece uniforms. The unitards were supplied by the sneaker company that reportedly pays the North Carolina State coach $160,000 a year.

Imagine what Valvano will get now that his players are wearing that company's unitards as well as its sneakers.

Dollar signs. The root of all sports.

VANTAGE POINT

DENNIS THE MENACE

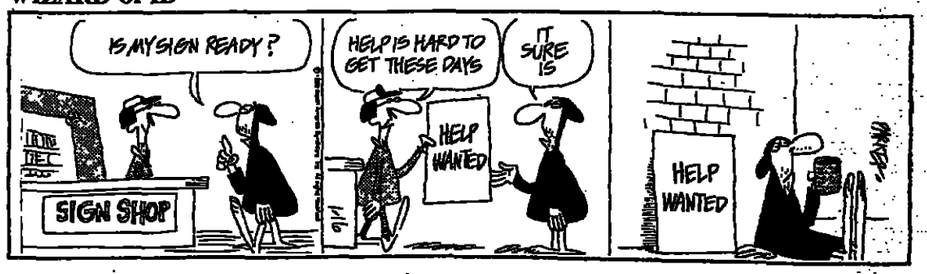
"I'D BETTER GO OVER AND KEEP AN EYE ON MR. WILSON. HE'S BEEN A BUNDLE OF NERVES LATELY."

PEANUTS

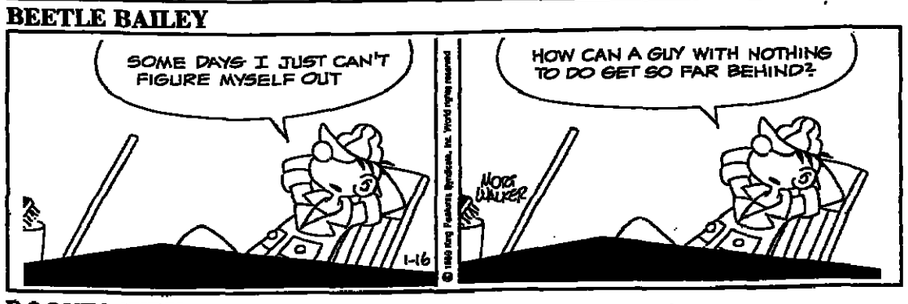
ANDY CAPP

BLONDIE

WIZARD of ID



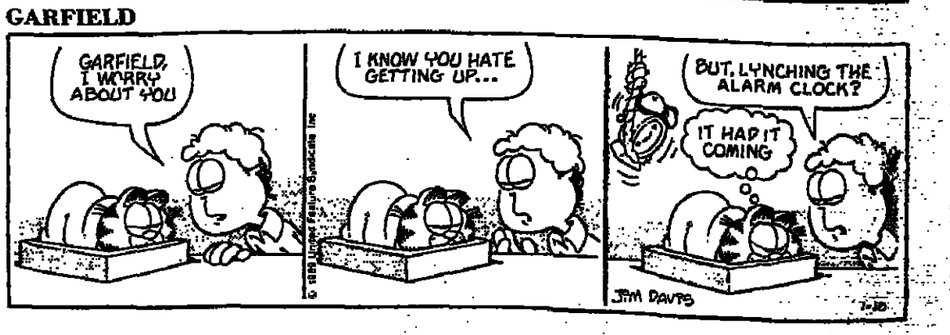
BEETLE BAILEY



REX MORGAN

DOONESBURY

GARFIELD



JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

NUBOD
CAUDT
LYMBAC
PERREF

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: (Answers tomorrow)

Friday's Jumbles: ROACH FINNY HAGGLE WEASEL
Answer: What the ballplayer turned farmer found himself doing—CHASING A "FOWL" (foul)

The Global Newspaper.

MONDAY SPORTS

Lineup for the Australian Open: Battles Expected in the 4th Round

Compiled by Our Staff From Dispatches

MELBOURNE, Australia — The $1.5-million Australian Open, where it all started for Steffi Graf and where it has never happened for Ivan Lendl, begins Monday on the hard-playing surfaces at the National Tennis Center.

Graf should feel at home. This is where she started banging her forehand last year on the way to winning the Grand Slam. When she arrived here after a 28-hour flight from West Germany, Graf said she felt no pressure to repeat that performance.

"I have done and achieved everything I can," she said.

The same cannot be said for Lendl, who has never won the Australian and has only once played in the final. He lost to Mats Wilander in 1983, but on another surface, the grass courts at Kooyong.

Last year, however, the Australian Open moved to the National Tennis Center at Flinders Park, which features the Rebound Ace hard-court surface. Wilander defeated Pat Cash in the final and went on to win two other Grand Slam events, the French Open and the U.S. Open, replacing Lendl as the No. 1 player in the world.

Wilander, the top seed, opens against Tobias Svantesson, who is ranked 95th in the world, while top-seeded Graf plays Kerrie Anne Guse of Australia in the first round. *(See Scoreboard)*

Lendl, ranked second in the world, plays a qualifier in the first round, and if the seedings hold true, will face 10th-seeded Amos Mansdorf of Israel in the fourth round, when the toughest matches in the two-week tournament begin.

If the seedings hold up, Wilander will face his first serious test against 15th-seeded John Fitzgerald of Australia in the fourth round. Ninth-seeded Miloslav Mecir should meet No. 8 seed Yannick Noah; third-seeded Boris Becker should play 14th-seeded Jonas B. Svensson, and 12th-seeded Mikael Pernfors should play sixth-seeded Henri Leconte.

Barring upsets, the fourth round also marks the beginning of difficulties for players in the bottom half of the draw. Cash, the 13th seed, would meet fourth-seeded Stefan Edberg. Other fourth-round matches would include fifth-seeded Jakob Hlasek against 11th-seeded Thomas Muster and seventh-seeded John McEnroe against 10th-seeded Aaron Krickstein.

Martina Navratilova, the No. 2 seed, plays Andrea Betzner of West Germany in the first round, and No. 3 seed Gabriella Sabatini plays Cecilia Dahlman of Sweden. Graf figures to meet Sabatini in the semifinals. In the bottom half of the draw, Navratilova should play Pam Shriver, the fourth seed, in the other semifinal.

McEnroe is the top seeded American in the men's field. The three highest-ranked U.S. players — Andre Agassi, Jimmy Connors and Tim Mayotte — are not playing in the first major tournament of the year.

Connors is recovering from foot surgery, Mayotte has tendinitis and Agassi didn't feel like making the long trip.

Although the Australian Open has boosted its prize money and moved to a new, state-of-the-art facility, it still is considered less prestigious than the other Grand Slam tournaments — the French Open, Wimbledon and the U.S. Open.

"The biggest problem is the timing, especially for Americans," McEnroe said Sunday after playing in a charity event. "It comes right after the holidays, so you're not in the best playing shape. Plus, it's a very long trip."

Chris Evert, who lost to Graf in last year's Australian Open final, did not enter the tournament this year. *(LAT, AP)*

AP

Eighth-seeded Yannick Noah limbering up in Melbourne.

■ Warmup Winners

Navratilova and Krickstein each completed successful preparations for the Australian Open by winning championships Sunday in the $350,000 New South Wales Open tennis tournament, The Associated Press reported from Sydney.

Navratilova clinched her fourth NSW Open title when she overpowered Swedish rival Catarina Linqvist, 6-2, 6-4.

Krickstein, ranked 14th, beat Andrei Cherkasov of the Soviet Union, 6-4, 6-2.

Navratilova, playing in her first tournament after a six-week rest, took just 58 minutes to wrap up the match, despite a spirited fight by Lindqvist in the second set.

Krickstein, third-seeded in the event, needed only 65 minutes to take his first Grand Prix title since winning the Tel Aviv tournament in 1984. *(See Scoreboard)*

■ Cash Could Miss Open

Cash could miss the Australian Open because of an elbow injury, Reuters reported from Melbourne.

Cash pulled out of the final of an exhibition tournament in Adelaide on Saturday after hurting his right arm in the opening moments of a match against Edberg, his successor as Wimbledon champion.

The tournament's physiotherapist, Max Pfitzner, said the injury could be a form of tennis elbow caused by Cash's new style of serving. Cash is due to play Brett Custer of Australia in the first round.

Tim Ashley/Reuters-UPI

John Thompson of Georgetown walks out in protest before his team beat Boston College.

Controversy Flares as NCAA Tightens Eligibility Standard

By William C. Rhoden
New York Times Service

NEW YORK — For the last two decades, college athletes, blacks in particular, have been pawns in a game to keep intercollegiate athletics, especially football and basketball, on a prosperous course.

It has been a competitive and sometimes vicious game in which, many coaches and university officials say, legislation that appears well meaning is actually an attempt to neutralize opponents' advantages.

The controversy, centering on academic standards for athletic eligibility, escalated last week when member schools of the National Collegiate Athletic Association, meeting at their annual convention, voted to tighten eligibility rules.

On Saturday, at the Capital Centre in Landover, Maryland, it expanded to new dimensions. To protest the more stringent rule, John Thompson, the coach at Georgetown and the 1988 U.S. Olympic team coach, left the bench at the start of Georgetown's game against Boston College.

Because of Thompson's stature as a coach and Georgetown's prestige as an institution, news of the protest sent tremors through the intercollegiate sports community. There have been charges of racism and countercharges of self-interest from coaches and educators across the country.

SPORTS ANALYSIS

On Friday, Thompson, flanked by the Reverend Timothy S. Healy, the president of the university, explained that he was taking the action to dramatize his opposition to Proposition 42, the rule that prevents student athletes who fail to meet academic standards from receiving financial aid during their freshman year.

The standards were established in 1985 by an NCAA bylaw called Proposition 48, requiring a high school senior to have at least a 2.0 grade point average in 11 academic courses. The rule also mandated that the student athlete achieve at least a 700 combined score on the Scholastic Aptitude Test or at least a 15 on the American College Test.

The bylaw was divisive, and strongly opposed by many, particularly black educators, because it used standardized tests to determine eligibility. Critics argued and experts agreed that the tests were biased against ethnic minorities.

Several surveys since the rule was passed have indicated that many of the athletes affected by Proposition 48 were black.

As a compromise, sponsors of the proposition agreed to an amendment that allowed partial qualifiers (students who graduated with a 2.0 average but failed to meet the minimum test score or core curriculum requirements) to receive an athletic scholarship but lose a year of eligibility.

Proposition 42, which was sponsored by the Southeastern Conference, took away the financial aid.

John Chaney, head coach at Temple, referred to the NCAA as a "racist organization" and suggested that parents not send their children to schools that voted for Proposition 42.

Thompson said Proposition 42 was the latest step in a movement to stem the flow of black athletes to predominately white universities.

Harvey Schiller, the SEC commissioner, said the measure was an attempt to tighten academic standards for athletes and force high schools to introduce new curriculums.

While conceding that the rule would have its greatest impact on blacks, he added: "But what we hope is that it will force the high schools to do a better job of preparing students so they can do a better job in college."

Dale Brown, head coach at Louisiana State University, did not believe the motives were so lofty.

"What I smell is a disguise," he said. "I'm not black, I have nothing to gain, but you have to call it for what it is. What they're saying is that 'We have a colored water fountain here, a white one there. We'll allow you to drink out of the white one if you pass this test.' It's really disgusting. If I could drop out of the NCAA today, I'd do it."

At the heart of the controversy is that the new rule effectively forces schools in the rest of the country to play by standards that the SEC imposed on itself.

The origin of the SEC's standards lies in the case of Jan Kemp, a University of Georgia instructor who sued the school, claiming she was dismissed for protesting special treatment of athletes in the remedial Developmental Studies Program. Under a negotiated settlement, she received $1.08 million and her faculty job back.

After the settlement, Fred C. Davison, then the university president, ordered the Georgia athletic department to stop accepting athletes who failed to meet the Proposition 48 standards.

The rest of the SEC, meanwhile, was heavily populated with partial qualifiers, and competing programs could promise such recruits a year on scholarship even if they fell short on their standardized tests.

"There's no question, it put us at competitive disadvantage," said Vince Dooley, the Georgia athletic director and recently retired head football coach. "I supported it, but it was a handicap."

Not for long, however.

During the summer, Dooley and the university's new president, Charles Knapp, began to lobby SEC members to support legislation that would make Georgia's standards the league rule.

The proposal was rejected in the spring of 1987, but last May, during the SEC meeting, a revised version of the measure passed, 9-1, with Tennessee voting against it.

There was still a concern among coaches and athletic directors that the entire conference would now be at a competitive disadvantage. Then there was a push to enact legislation to bind the rest of Division I to similar standards. The result was Proposition 42.

On Tuesday, the measure failed by a vote of 159-151. Afterward, Schiller prevailed on a number of Atlantic Coast Conference schools to change their votes.

The next morning, Alan William, a law professor at Virginia and a member of the NCAA's infractions committee, introduced a motion to reopen discussion of 42. An hour later, the measure passed, 163-154.

St. John's Upsets Syracuse, 65-63; Oklahoma Beaten

The Associated Press

NEW YORK — Billy Singleton and Matt Brust hit short jump shots in the final 1½ minutes as St. John's rallied from 13 points behind Saturday to upset Syracuse, 65-63.

Syracuse, which is ranked fourth by The Associated Press writers' poll, played most of the game without its leading scorer, Sherman Douglas, who pulled a back muscle early in the game.

The Orangeman, who have won 14 games this season, had their third loss. St. John's is 10-4.

St. John's took a 61-60 lead on a lay-up by Jason Williams with 3:54 left, but Derrick Coleman put Syracuse ahead again with a basket 27 seconds later.

Singleton put St. John's on top for good, 63-62, with 1:37 to go when he hit from the key, and Brust followed with a similar shot with 25 seconds left to make it 65-62.

Billy Owens of Syracuse made the first of two free throws with five seconds to play, cutting the margin to two points. He missed the second shot intentionally in an effort to give Syracuse a final possession, but the ball rolled out of bounds and went to St. John's.

Duke 82, Maryland 72: In College Park, Maryland, Danny Ferry had six of his 22 points in a 14-0 run in the second half to carry No. 1 Duke past Maryland. Quin Snyder added five points in the run that gave Duke a 58-41 lead with 11:40 to play.

Duke (13-0) held Maryland scoreless over a 3:12 span. Maryland came within 74-70 with 1:28 left, but two free throws each by Robert Brickey, John Smith and Snyder put the game away.

Illinois 96, Michigan 84: In Champaign, Illinois, Kendall Gill scored 26 points, and No. 2 Illinois got the better of a battle of second-half rallies to win its 15th game this season and remain undefeated.

Illinois was ahead by 15 points before No. 6 Michigan (14-2) went on a 9-0 run that cut the lead to 78-74 with 6:03 to play. But Illinois then scored 10 straight points, five by Nick Anderson, to lead 84-74 with 4:13 left.

Minnesota 80, Iowa 78: In Minneapolis, Jim Shikenjanski made a tip-in with two seconds to upset No. 5 Iowa. With the score tied at 78, Ray Gaffney missed a long jumper for the Gophers and Walter Bond's tip missed. Shikenjanski got his hand on the rebound and the ball crawled over the rim. Minnesota is 9-4, while Iowa fell to 13-2.

Georgetown 86, Boston College 60: In Landover, Maryland, No. 7 Georgetown, playing without their coach, John Thompson, shot 71 percent from the field in the first half and then coasted to victory. Thompson left the court just before the game began to protest a new NCAA rule on scholarships. Georgetown (12-1) had built a 50-31 lead by halftime.

Missouri 96, Iowa State 71: In Columbia, Missouri, Doug Smith had 20 points and Byron Irvin had 19 as No. 10 Missouri (14-3) broke away from a 22-22 tie with a 15-7 run that put them ahead for good.

AP

NO. 500 — Bobby Knight, the Indiana coach, won his 500th game on Saturday. The Hoosiers beat Northwestern, 92-76.

Arizona 95, Oregon 71: In Tucson, Arizona, Anthony Cook scored 23 points, including a slam dunk that gave No. 12 Arizona a 62-37 lead. Oregon then came back with 10 straight points, but Arizona (11-2) had a 16-6 run to widen the margin to 78-53 with 7:48 to play.

Seton Hall 76, Connecticut 62: In East Rutherford, New Jersey, John Morton scored 19 points and made two 3-point baskets and a 3-point play down the stretch to lead No. 13 Seton Hall (15-1). Seton Hall was ahead 63-60 with 2:44 left and scored 11 straight points to take command.

North Carolina State 82, Georgia Tech 68: In Raleigh, North Carolina, Rodney Moore scored 26 points as No. 15 North Carolina State won its ninth straight and improved its record to 11-1. Tom Hammonds of No. 19 Georgia Tech was held to nine points, after scoring 100 total points in his previous three games.

Kansas 75, Kansas State 74: In Manhattan, Kansas, Milt Newton hit two free throws with 30 seconds left in overtime to lift No. 16 Kansas to a 14-2 record. LaKeith Humphrey of Kansas State sent the game into overtime when he hit a 3-point shot to make it 68-68 with one second to play.

Ohio State 83, Michigan State 81: In East Lansing, Michigan, Jay Burson's 13-footer with four seconds left broke an 81-81 tie and won the game for No. 18 Ohio State (12-3). Burson had 15 of his 19 points in the second half and teammate Perry Carter had 22 points.

Villanova 76, Providence 67: In Providence, Rhode Island, Tom Greis scored 25 points and Doug West added 24 as Villanova gave No. 20 Providence its first loss of the season in 14 games.

■ SUNDAY RESULTS

Pittsburgh 99, Oklahoma 91: In Pittsburgh, Brian Shorter scored 37 points and Rod Brookin had 24 as Pittsburgh, which lost three of its last four games, upset No. 3 Oklahoma.

Pitt, which had fallen earlier to Siena and Duquesne, used career scoring highs by both Shorter and Brookin to end Oklahoma's 11-game winning streak. The Sooners have 13 victories and two losses.

Shorter, a sophomore forward, had 22 first-half points as Pitt used a nine-point run — aided by a technical foul on the Oklahoma coach, Billy Tubbs — for a 55-49 halftime lead. Brookin scored 11 second-half points as Pitt (8-6) never let the Sooners get any closer than five points in the second half.

Oklahoma trailed by as many as 12 points but closed the gap to 86-81 with a little less than five minutes left. Pitt then scored seven straight points, four by Brookin and three by Shorter, for a 93-81 lead with 2:30 to play.

Louisville 67, Georgia Tech 65: In Atlanta, Kenny Payne hit two 3-point baskets in the final 77 seconds, lifting No. 9 Louisville over No. 19 Georgia Tech.

Payne's first 3-pointer, with 1:17 to play, gave the Cardinals a 63-62 lead; his second, with 44 seconds left, built a 66-64 advantage.

Pervis Ellison, who led the Cards with 20 points, hit a free throw four seconds from the end as Louisville boosted its record to 12 straight victories and 2 losses.

Brian Oliver missed a 40-foot shot at the buzzer for Tech (10-4).

AP

Malik Sealy of St. John's passes in a jungle of hands during the game against Syracuse.

SIDELINES

NCAA Begins Probe of N.C. State

CHAPEL HILL, North Carolina (Combined Dispatches) — The National Collegiate Athletics Association has begun a probe of alleged corruption in the North Carolina State basketball program, and the publisher of the book outlining the charges has said it will delay publication of the manuscript.

The book, "Personal Fouls," by Peter Golenbock, accuses the Wolfpack program of paying players, giving them cars, changing grades for athletes and covering up positive drug tests to protect eligibility. Responding to a letter from the North Carolina attorney general, Lacy Thornburg, who threatened libel action against the publisher, a lawyer for Simon & Schuster said Friday that the manuscript was under review.

Regarding the NCAA probe, the North Carolina State chancellor, Bruce Poulton, said Friday: "They have agreed to this quick investigation because they recognize the importance of these allegations to the integrity of North Carolina State University and its faculty." *(AP, UPI)*

'92 Equestrian Events Under Study

LONDON (AFP) — Britain is seeking to stage the equestrian events of the 1992 Barcelona Olympics because of a deadly disease that has threatened horses in Spain. The British Horse Society has written to the International Equestrian Federation asking to hold the show-jumping at Hickstead, the eventing at Burghley and the dressage at Goodwood.

Last week, Spanish officials announced that an epidemic of the African Horse Sickness had been brought under control. No new cases have been reported since early December.

On the Block: A Super Bowl Ring

WASHINGTON (WP) — Unless he changes his mind, Alvin Garrett's ring from the 1983 Super Bowl is going to the highest bidder. The former Washington Redskins wide receiver has taken out a classified ad in The Washington Post in hopes of selling the ring.

The going price is undetermined, although Garrett said last week that $50,000 was a nice, round figure. Early callers are stuck at about $20,000. Six years ago, it was appraised at approximately $7,000.

The ad reads: "Collector's Item — 1983 Redskins World Champ Superbowl ring. Very valuable & rare oppty." Garrett said he has been unemployed for a month or two and that he needs the money to continue his church "ministry."

Tyson Back Training in Las Vegas

LAS VEGAS (AP) — Mike Tyson, the heavyweight champion, is sparring again — this time inside the ring — in preparation for his Feb. 25 bout against Frank Bruno of Britain. "I feel great," Tyson said after a workout on Friday. "I'm not in great shape, but I'm in enough shape to fight right now."

Tyson, who missed five days of training and made a chaotic trip to Canada to visit his estranged wife, boxed nine rounds against three sparring partners.

Brazil Takes Soccer Championship

ROTTERDAM (AP) — Brazil beat the Netherlands, 2-1, on Sunday to win the inaugural indoor soccer World Championship. The United States finished third after defeating Belgium, 3-2.

For the Record

Scott Doxie, the top-ranked U.S. diver, came from behind to win the men's high board event at an international diving meet in London on Saturday. Zhou Yilin of China, 14, was set to win until a mistake on his seventh dive. *(Reuters)*

Jim McMahon, quarterback for the Chicago Bears, was released Saturday from Centinela Hospital Medical Center in Inglewood, California, after surgery on his right knee. McMahon, 29, who had tendinitis, is expected to recover within three months. *(AP)*

Quotable

● Lou Carnesecca, 64, of St. John's, asked how long he intends to coach basketball: "I'm going to keep going, going until they take it away. Hopefully I'm smart enough to get out before I die with my boots on, but I'm not Errol Flynn, you know." *(LAT)*

Palmer Says Golf Needs World Tour

The Associated Press

PALM DESERT, California — Arnold Palmer, one of golf's most respected elder statesmen, says the creation of a world tour is necessary for the continued development of the game despite organizational obstacles.

"I'd like to see a summit meeting of all the heads of the various golf organizations — our tour, the European tour, the Australian and Asian and the Japanese, all of them," Palmer said.

"Get them together and let them arrange a worldwide schedule so that nobody would lose anything, so that there wouldn't be major conflicts. They could do it."

"It has to happen if golf is going to continue to progress and grow; if golf is going to continue to develop," said Palmer, who for decades has been an internationalist and who helped restore the British Open to its current level of prestige.

Not all golfers agree with Palmer, but Greg Norman of Australia enthusiastically supports the world tour concept.

"I'd be delighted to see it," Norman said in an interview. "I play an international schedule now, and golf around the world is improving every year."

"I'd love to see a world tour of maybe 25 tournaments, six or eight here in the States, six or eight in Europe and four or five in Japan and Australia, all over the world."

Those who oppose such a tour often cite practical considerations.

"I don't see anything like that in the forseeable future," said Deane Beman, the PGA Tour commissioner.

Lee Trevino was more adamant.

"It won't work," he said. "There are too many problems, too many people would have to give up too much. No, it won't work."

Currently, the Masters is controlled by the Augusta National Golf Club; the British Open by the Royal and Ancient Golf Club of St. Andrews; the U.S. Open by the U.S. Golf Association; and the PGA by the PGA of America.

In each case, the tournament is the showcase event — and a major revenue producer — for each organization. It is highly unlikely any of those sponsoring groups would surrender control to a central world-tour authority.

The same holds true for other international events, the Sun City Challenge, a $1 million South African event privately sponsored; major Japanese tournaments; a number of European events tied in with a management group.

"Too many problems," said Trevino. "And how about television? Who gets the rights? Who does it and how do they do it and when do they do it from Australia and Tokyo and St. Andrews?"

Palmer disagreed.

"Of course, there are problems, but problems can be solved."

AFP

Vreni Schneider exults Sunday in Grindelwald, Switzerland.

Schneider Wins 5th Slalom

Compiled by Our Staff From Dispatches

GRINDELWALD, Switzerland, — Vreni Schneider of Switzerland continued her march toward the overall women's World Cup on Sunday by winning her fifth slalom skiing event in 1 minute, 22.87 seconds.

Tamara McKinney of the United States was second, while Monica Maierhofer of Austria was third. Schneider heads the standings, with 257 points. *(See Scoreboard)*

Meanwhile, in Kitzbuehel, Austria, Armin Bittner of West Germany had his third World Cup victory by winning the slalom in 1 minute, 45.09 seconds. Alberto Tomba of Italy came in second, and Rudolf Nierlich of Austria was third.

On Saturday in Kitzbuehel, Daniel Mahrer of Switzerland won the downhill in 1 minute, 58.42 seconds, edging out Marc Girardelli of Luxembourg. Peter Wirnsberger of Austria finished third.

In women's skiing Saturday, Carole Merle of France captured the super giant slalom in 1 minute, 26.24 seconds, almost 2 seconds ahead of Sigrid Wolf of Austria. *(UPI, AP)*

Strange Masters the Wind At Palm Meadows Classic

The Associated Press

GOLD COAST, Australia — Curtis Strange overcame blustery winds and slow greens to shoot a one-over-par 73 on Sunday and hold on to win the $525,000 Daikyo Palm Meadows Classic golf tournament.

Strange finished the tournament at 8-under-par 280 — two strokes ahead of fellow American, Raymond Floyd — and earned $92,000 for his triumph. *(See Scoreboard)*

The victory gave Strange the same kind of jump on the 1989 season that he had in 1988.

Last year, Strange won Australia's Sanctuary Cove Classic just up the road from Palm Meadows and went on to become the first player in history to win over $1 million in a year on the PGA Tour.

"I'm starting to like it here in Australia," he said.

Strange kept his composure after a double-bogey seven at the par-5 ninth, where he first found a fairway bunker and then water. He played the last nine holes in regulation to hold off Floyd and Terry Price of Australia.

Floyd carded a final round 73 to finish at 282 and earn $55,080, while Price shot a 74 for a 283 and picked up $35,190 — the biggest check of his career.

The 28-year-old Australian, who last year failed in a bid to gain a U.S. Tour players' card, only got into the tournament — one of the richest on the Australian circuit — in the qualifying rounds.

Floyd trailed Strange by only one shot at the 10th, but dropped shots at the 16th and 17th holes before rallying with a birdie at the 18th to take firm control of second place.

■ Calcavecchia Leads

Mark Calcavecchia extracted a 5-under-par 67 from the Indian Wells golf course Saturday to take the lead after the fourth round of the $1 million Bob Hope Classic, The Associated Press reported from Palm Desert, California.

Calcavecchia, winner of the Australian Open last year, completed one round on each of four desert courses in 272, 16 shots under par.

Calcavecchia took advantage on Saturday of the shortest and easiest of the four golf courses players rotate through during this 90-hole tournament. He came from two strokes back to take a two-shot lead going into Sunday's final round of the chase for a $180,000 first prize.

Steve Jones, who won last weekend's Tournament of Champions, set a course record with a 9-under-par 63 at Eldorado and moved into a tie for second at 274 with Tom Kite, who fired a 69, and Paul Azinger, who had a 67.

Clippers' Manning Is Out Of the NBA at Least a Year

Los Angeles Times Service

INGLEWOOD, California — Reconstructive surgery Saturday on the right knee of rookie forward Danny Manning of the Los Angeles Clippers showed no signs of damage beyond a torn ligament, but the National Basketball Association's No. 1 draft pick will miss all of this season and possibly next, the team announced.

In the operation, conducted by Dr. Stephan J. Lombardo, a team physician for the Los Angeles Lakers, a tendon from Manning's leg was removed and placed in the knee to replace the damaged ligament. He will be hospitalized three to four days.

"We're happy to learn that Dr. Lombardo found no further damage in Danny's knee," the team's general manager, Elgin Baylor, said. "We know the rehabilitation plays a great part in the recovery of the patient. With Danny's work ethic, desire and determination, we're very optimistic about his return."

Manning, the 1988 college player of the year at the University of Kansas, injured the knee while planting to take off for a lay-up in the first quarter of a Jan. 4 game at Milwaukee. In 26 games, he averaged 16.6 points, 6.6 rebounds and 3.1 assists.

Charting a Revolutionary Family Tree

International Herald Tribune

PARIS — This year, as everyone knows except a few people buried in the frozen tundra, France celebrates the bicentenary of its revolution, and the barricades of good sense, taste and reason are being stormed.

The depths of vulgarity were reached toward the end of the old year when a television station held

MARY BLUME

a mock trial of Louis XVI with the major roles played by minor celebrities. Viewers voted at the end of the trial to acquit the king, who had been defended by Jacques Vergès, lawyer of the Nazi murderer Klaus Barbie.

The most sympathetic bicentenary event, on the other hand, is going on right now in Paris with the Appel à la Mémoire, an attempt to trace Parisians of all classes and convictions who lived in the capital during the revolutionary period.

The city of Paris launched the campaign with posters in Métro stations and other public places of a pair of twins, the one in contemporary, the other in revolutionary, dress. The two were posed like long lost relations, and a slogan urged Parisians to trace their ancestors and make them known.

In the campaign to trace ancestors who lived in revolutionary Paris, this city poster reads "Laforie 1789 Seeks Laforie 1989."

The campaign began in November and during one month 25,000 responses came in. After a hiatus for counting and filing, the campaign resumed on Jan. 5 and will last through February.

Descendants are asked to write to the Paris Écrit son Histoire association, which sends them a questionnaire requesting a family tree and other proof of their ancestry. Four historians vet the responses, which are then sent to a group of genealogists for verification.

Christian Bonello, of the Paris Écrit Son Histoire association which is run by the cultural affairs section of the city, says that responses have ranged from a descendant of the public executioner, Charles Henri Sanson, to a woman who cannot walk past the Conciergerie, one of the revolutionary prisons, without feeling a cold chill down her spine.

Bonello, a historian, says no major discoveries have been made but that some of the answers are interesting examples of how historical memory works within families. The ancestor of the woman who feels uncomfortable walking past the Conciergerie, for example, was executed during the Terror and according to family tradition the man's grandson was so haunted by his grandfather's fate that he felt he lived under a curse and lost his reason at age 40.

Paris had about 600,000 inhabitants at the start of the revolution. To launch the search, the association published a list of some 4,000 names from revolutionary times. The names were taken from five main sources: municipal and national officials; people who frequented salons and clubs; tradesmen including printers and bakers; more or less well-known personalities, from Charlotte Corday to victims of the Terror; and descendants of men (there was only one woman) who stormed the Bastille and were given the official title of Vainqueur de la Bastille along with a state pension.

The descendants will be invited to march in a parade on June 25 and to contribute their family histories to a souvenir book which the city will print.

"Of course we would like to find big names, such as a collateral descendant of Danton, but we really want to reflect the population of Paris," Bonello said. He hopes the descendant of an important grain merchant will turn up, the problem of bread supplies having been urgent at the time.

More women have replied than men, Bonello says, especially among those whose ancestors were executed. "It may be that women are more sensitive to victims and less political," he says. One Vainqueur de la Bastille renounced his pension and honors when the revolution became violently anti-clerical and demanded that his descendants for seven generations refuse all honors from the state. While his descendants responded to the current campaign, they are not expected to march in the parade.

One Parisian who saw the poster in the Châtelet Métro station is Patrick Brunet, a descendant of Charles Henri Sanson, the public executioner who was the fourth in his family to hold that office.

Brunet, who is descended through the wife of the last Sanson, Henri-Clement, is working on a film and a book about the family, who were public executioners from 1688 to 1847 and who have, he feels, been badly misunderstood.

"Charles Henri was educated by priests," Brunet says. "He was 50 years old at the start of the revolution and was a functionary of the ancien régime.

"He seems to have felt distaste for his work but he couldn't do otherwise. The Sansons had always been executioners — Charles Henri's half brothers were executioners in the provinces — and he had no choice of profession.

"Despite his job, he had a certain sensibility. He didn't like being called a *bourreau* or executioner. He preferred being called an Exécuteur des Hautes Oeuvres. It's a rather ambiguous term."

Until the revolution public executioners were officers of the king, Brunet said. It came as a great shock for Charles Henri to have to operate on the highest of hautes oeuvres, the biggest top of all.

"He was caught between the ancien régime and the new. The family were royalists, very attached to the person of the monarchy," Brunet said. "It was a terrible wrench for Charles Henri to decapitate the king and queen."

LANGUAGE

Stretching the Meaning of a Word

By William Safire

WASHINGTON — Witness a word with its meaning being stretched.

David S. Broder, the Washington Post reporter and pundit, went before the National Press Club to deplore the too-frequent crossing of the political/media street. In his mind, the practice of politics was over on that side, and the profession of news gathering was here on this side.

"But," he told the press assembled to honor him, "there's a developing pattern — encouraged most, perhaps, by television but visible also in the print media — to create a new hybrid creature, an androgynous blending of politician and journalist called The Washington Insider."

I took issue with my colleague in columny in a piece entitled "Color Me Tainted," arguing that political experience enriches a commentator's understanding of the "contrivance and manipulation" that goes on. Where you stand depends on where you sit, goes the political adage, and having sat in the seat of power helps the observer understand what goes into the taking of a political stand.

But in summarizing his view, I wrote that Broder took a pop at the "androgenous analyst," thereby misspelling *androgynous*. (*Androgenous* is a different word, meaning "producing only male offspring," and has nothing to do with this discussion.) The error prompted this doggerel from Richard P. Hunt of New York City:

You ain't tainted
And you ain't sainted
But as a speller
You ain't stellar.
"It's androgYnous!"

The word combines the Greek *andros,* "man," and *gyne,* "woman," to produce the meanings of "both masculine and feminine" and "neither masculine nor feminine." It's the kind of haircut everybody gets at a unisex barbershop.

Viewed from the outside, the adjective means "of indeterminate sex" or, from within, "of ambiguous sexual identity." *Androgynous* is synonymous with, but not the same as, *bisexual* because it describes only a state of being or appearing rather than an activity. "The next time you need a word meaning 'endowed with the characteristics of both sexes,'" writes Louis Jay Herman of New York City, "you might try *epicene* or *hermaphroditic.*"

Back in 1628, when the word first surfaced, the meaning was clearly pejorative: "Effeminate" applied to unmanly males. But astrologers picked it up to categorize planets as "masculine, feminine, androgynous," and botanists applied it to plants with stamens and pistils in the same cluster of flowers. Grammarians seized upon it, too, to label those words in some languages with gender wavering between male and female. Sailors preferred another term for half-and-half, neither-this-nor-that, or goes-both-ways: A *hermaphrodite brig* was a double-masted vessel square-rigged forward and schooner-rigged aft.

Wait a minute — sex was not in the mind of Broder when he spoke of "an androgynous blending of politician and journalist." Nor was it in mine when I wrote about the "androgenous [misspelled] analyst." What we both had in mind was *interchangeable.*

That's how the meaning of a word grows. *Androgynous* is a word in vogue, as rock stars and fashion designers erase the outward differences in the appearance of men and women. *Androgynous* is exciting because it is sexy, while *interchangeable* is dull because it is mechanistic, most often associated with parts. But until recently, no synonym was available for *interchangeable,* which is a word to fall asleep over. You could try *transposable,* but that connotes "reversible," or change of order in position; *transferable* loses the exchange function, and *exchangeable* has come to mean you can't get your money back when you bring in the sweater, but how about this snazzy tie?

What we have in this trivial altercation between Broder and me over political/media fence-jumping is a significant tryout of the extended meaning of *androgynous.* Will it last? Who knows? Language, like political attraction, is a mystery; experts and -ologists can point and comment with certitude but can never be sure which way the flow will go.

At the moment, one sense of the volatile and voguish adjective *androgynous* has been made interchangeable with the adjective *interchangeable,* although the unchanging *interchangeable* is not as readily interchangeable with *androgynous.* If you don't like either, find something else mutually substitutable.

"SUSAN HARRIS, who created 'The Golden Girls,'" writes Carolyn See in a TV Guide article about the actress Betty White, "a woman who doesn't suffer fools gladly, says 'I'm afraid I'm going to have to give you a cliché. Betty's wonderful.'"

In fact, the cliché was *suffer fools gladly.* An irate Lex Irreg writes: "Every profile about Governor John H. Sununu claims that *he doesn't suffer fools gladly.* The phrase seems to be replacing 'Have a nice day.' Where's it from?"

Sometimes you can get a straight, specific answer in this space.

Suffer is rooted in the Latin *sufferre,* meaning "*to hold up, to support,*" but in the 13th century the verb's meaning shifted from "support" to "endure," especially "to endure pain"; it also had a milder sense of "to put up with, permit."

The authors of the King James translation of the Bible in 1611 used the milder sense in a couple of famous lines: "Suffer the little children to come unto me," goes Mark's gospel in quoting Jesus, "and forbid them not . . ." They also took II Corinthians 11:19 and Englished it thus: "For ye suffer fools gladly, seeing ye yourselves are wise."

For the meaning in context, let's use the New English Bible's clearer if less poetic translation: "Let no one take me for a fool," writes Paul, "but if you must, then give me the privilege of a fool, and let me have my little boast like others." In his view, bragging is foolish, and he lashes his readers with sarcasm: "*How gladly you bear with fools, being yourselves so wise!*" Those who put up with foolish braggarts, he is saying, are fools themselves.

Paul's point about boasting in this passage has been worn away with time. The expression *suffer fools gladly* — always put in the negative — now has to do with "the high-minded refusal of the person of integrity to deal with the world's jerks." However, the cliché also carries a different, anti-elitist sense: "the imperious impatience of the powerful and learned toward those less gifted."

New York Times Service

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